English Draught Ale
In casks of 9 gallons $12 gold
In casks of 18 gallons $23 gold
WOOLLEY AND CO.
345 — PIEDRAD — 345.

The Standard

HOTEL INGLES
CALLE URQUIZA 328
Rosario.
Service entirely English.
French Cuisine and attendance of the best.
Prices Moderate.

PACKET EDITION — PER F.M.S. EQUATEUR

N 8310 — BUENOS AYRES, SUNDAY, APRIL 20 1890. — XXIX YEAR

The Standard

Fil fabri audsom nil veri nos audeam dicere. Cicero.

Sunday, April 20 1890

Telegrams.

HAVAS

Paris, 19th—President Carnot arrived this morning at Toulon, where he received a great ovation; the people cheering him from the railway station to the Prefecture, his temporary residence, where he received Admiral Lovera, of the permanent Italian squadron.

Rio Janeiro, 19th—A new Ministry of Instruction, Post-Office and Telegraphs is spoken of, and the probable candidate for the portfolio will be Mr. B. Constant, actual War Minister, General F. Peixoto to succeed him in the War department.

Lisbon, 19th—At the opening of the Cortes to-day the speech from the throne anounces satisfactory progress in the negotiations with Great Britain.

Rio Janiero, 19th (later)—News about new portfolio is confirmed. General Simeao has been named Aaid-Camp of the new War Minister Peixoto.

GALVESTON.

Paris, 18th—Stanley arrived here to-day.

Latest advices announce that the Dahomey King is encamped with his forces near Porto Novo. His troops burnt down eight villages and spread panic through the country.

Paris, 19th—Stanley left in the morning for Brussels. A special train awaits him on the frontier and King Leopold will go to receive him. His residence in Brussels will be at the Palace.

Carnot met with an enthusiastic welcome at Toulon. The people took the horses from his carriage and drove him by hand to the Prefecture.

London, 19th—The motion of Mr. Samuel Smith, member for Flintshire, Wales, in the House of Commons in favor of bimetallism was rejected by 183 votes to 87.

Vienna, 19th—A violent conflagration in New Sandeck in the Jewish Quarter destroyed 130 houses. The Quarter was fired by criminal hands, it is thought.

The strike in Ostrau, announced for the 1st May, has broken out already, owing to the parish priest's objection to that date.

In the centre of Eastern Silesia a famine is dreaded.

London, 19th—The manifesto of the Workmen's National Federation advsie laborers to abstain from work on the 1st May.

The Berlin correspondent of the *Standard* states that the German Government will use its friendly offices with England for the recognition of the limits settlements between Portuguese and German possessions in Africa.

Habana, 19th—The ravages of two bands of banditti have spread terror in Santiago de Cuba. They murdered three national guards. Troops have been told off to pursne them. Such was the fright that three hundred people abandoned their farms and fled to the town.

WEST COAST TELEGRAMS

Valparaiso, 19th—The centenary festival of Blanco Encalada will be attended by all the high military and naval dignitaries of the nation. Captain Pomar will speak for the navy.

The Brazilian Minister continues to be the hero of the moment in Santiago.

Callao, 19th—Rosistas and Bermudistas offer their support to the government in the elections. The President is very grateful.

No longer any doubt as to the Pierola conspiracy in league with General Echenique.

Rio Janeiro.

Rio, 19th—The religious question is assumming very serious proportions, but the Government is decided to hold its ground.

There were 86 fatal cases of yellow-fever last fortnight.

(From the Interior.)

Parana, 19th—A political manifestation takes place to-morrow. F. Maglione, Carlos de Elia and J. Anza will speak.

REVIEW FOR EUROPE

The fortnight has been one of great events On the heels of a Cabinet crisis a sudden improvement has taken place in the market, and gold which reached a climax at 215 o|o premium is now tottering between 150 and 160 o|o. The new Finance-Minister is Mr. Uriburu who figured years ago in the reorganization of Buenos Ayres finances in the Government of Dr. Rocha. A happy combination of events has now ushered him into the financial parlor of the nation, and great hopes are entertained that he will liquidate all the state banks, burn all the clandestine issues of paper, and put an end to the abuse of credit that has brought on the present crisis.

The new Cabinet is composed of Senator Zevalia, Home Minister, Uriburu, Finance Minister, A. Alcorta, Minister of Justice, General Levalle, War Minister, and Roque Saenz Peña, Minister of Foreign Affairs. These are all good, excellent men and are a guarantee of sound honest Government to the people. All applaud the President of the Republic in recasting his Cabinet, and it looks as if affairs are at last mending. The majority are now convinced that the country has seen the worst of the crisis; we have passed the climax and now return to a more normal state of affairs.

Another event of great importance has been the sudden change in party politics. A new party of opposition has sprung up and the National party, which is in power, has been obliged to sacrifice the ambition of three of its conspicuous leaders to maintain its integrity and thus gather all its elements to face the new power in opposition. General Roca, Dr. Pellegrini and Dr. Carcano have thrown overboard all their aspirations to succeed Dr. Juarez and the whole national party now surrounds the President to strengthen his government and help to improve the political and financial situation. It has turned out that all the evils of the financial crisis are the outcome of political intrigues; as these are now at an end finances will improve.

The sale of the Western Railway for 41,000,000 dollars gold is now a fact. A London company have bought the line from the La Plata Government; the main branches of the great railway have been leased to the Central Argentine Railway Co. and to the Buenos Ayres Great Southern Railway Co. Thus the purchasing company remain with the trunk line, one of the most valuable railway fields in the world. The Western Railway runs through the wealthiest and most populous districts of the province of Buenos Ayres and its prospects of development are simply colossal, in a country that progresses in leaps and bounds in spite of bad finances and bad governments.

A great political meeting was held last Sunday to protest against the political and financial policy of the Government. Perfect order was maintained, though at first there were fears of very serious disturbances. Ten years ago such a meeting would have ended in riot and bloodshed; to-day, however, thanks to the wonderfully improved organization of the police, twenty thousand men can meet without fear of turning the streets into battle-fields. The effects of that political meeting we see in a sudden change of government and a decline in the seditious propaganda of the papers.

The revival in the market at large is simply phenomenal. The tremendous fall in the gold premium has inspired confidence and all kinds of stocks are beginning to pick up wonderfully. National Bank shares, for instance, have advanced to 145—a rise of nearly fifty points. Catalinas have also risen considerably. Stocks that could not find a buyer for months are now changing hands freely, Cedulas which had fallen to 49 are now quoted above 60. Such an extraordinary improvement in such a short time is an eloquent reflection of the return of confidence in all circles.

Imports are still languishing; in some branches of imports there is absolutely nothing doing. Exports, however, are very active. Grain is going forward in enormous quantities. The crop has saved farmers from blue ruin. Our sheep farmers are also in good spirits as splendid prices have been paid for wool this season. The winter season is also full of the highest prospects; thus the rural departments do not feel the pinch of the crisis.

While affairs here have materially improved in the last fortnight, the situation in Montevideo is far from satisfactory, at least in the stock exchange market and finances of the Government. The deficit in the budget has to be made up by fresh loans. With regard to stocks, the whole fabric appears to be tottering from some strange cause or other. There can be no doubt that the bulk of the capital invested by Argentines in the Mount is coming back to Buenos Aires. In Paraguay, the situation of financial affairs is one of paralization and several failures, some of considerable importance, are reported in Asuncion.

The speculation here is gradually recovering on 'Change, but it is merely a shadow of its former self. There is some talk of a foreign loan and, if this be launched, gold will probably fall to a hundred per cent. But better than any loan would be the liquidation of the State banks, a measure by no means improbable.

Exchange is firm as a rock, owing to distrust and consequent scarcity of takers. We quote—

On London...	48d—48¼d
On Paris.....	5.05—07 francs
On Antwerp	5.09—5.10 francs

THE WONDERS OF SEVEN DAYS.

The week which expires to-day has been one of such surpassing agitation, marked by astounding political professions, Presidential protestations and financial revival, that we cannot allow it to be buried in the past without saying a few words which may serve as an epitaph. The events we have witnessed in these last few days will afford the historian much food for reflection and sound material for a chapter of Argentine history. We have seen the results of the upheaval of opinion in the fall of a Cabinet and the turning over of a new leaf; and, without wishing to plunge into the turbid philosophy of politics, we may conclude from what we see around us that history to-day is but a record of reaction. From the abyss of commercial distress the market has been raised to something like its former level of smiling ease, stripped of the outrageous extravagance which prevailed a few months ago, and everything to day bears the stamp of reaction. It would, perhaps, be unfair to ascribe this sudden return of health entirely to the combination and union of the once scattered elements of opposition, to the meeting and warm embracing and joint eloquence of Mitre, Alem and del Valle. But it would be a bold task to seek to discover the unseen hand that has so rapidly and unexpectedly shifted the familiar scenes. The primary and practical cause of this sudden transformation is a matter of endless conjecture, and while the opposition exulting-ly claim the honor as their own, the President publicly informs the country that he clearly foresaw the present astounding and totally unexpected development of events.

To-day, as centuries ago, coincidences may be mistaken for causes; and just as the superstition of the Egyptians believed the rise of the dog-star to be the cause of the overflow of the Nile, so may we to-day judge, in the light of cause and effect, the rise of the Opposition and the fall of the gold premium and the disappearance of three constellations from the political firmament. Or has the voluntary retirement of Roca, Pellegrini and Carcano nothing to do with the political pact to which, as we were recently led to believe, Mr. Cahen, the Antwerp banker, alluded as a "sine qua non" condition for our raising money in Europe? However that may be, it is indeed lucky for the country that, in their political abnegation, Dr. Pellegrini did not offer to resign his post as Vice President, nor did Dr. Carcano express any desire to deprive the Republic of his valuable services as Post-Master General, a post in which he has displayed so much competency and activity that we hope he will retain it under the next administration. Such possibilities may to-morrow give rise to a few relevant reflections from those who are better acquainted with the inner mechanism of party politics. In the meantime the hexameter of the Mantuan bard might be aptly stamped on this situation of great events and trivial conjectures: "Felix qui potuit rerum cognoscere causas." The self-imposed retirement of the three prominent citizens whose names we have mentioned in connection with the political firmament and the rising of the dog star reveals one fact: While all have been lamenting the effects of the crisis and inventing remedies for the situation, no less than three gentlemen have had their eyes rivetted on the chair which Dr. Juarez Celman in the constitutional course of events must vacate. Then came the emphatic protestations of the President and his threat of neutrality, at the bottom of which lies the purest patriotism. These collateral circumstances, while purifying the atmosphere, have contributed towards the improvement of the market and must be judged in that light, not on the principle of French levity—"Qui s'excuse s'accuse," as the Machiavellis of the day might feel disposed to think. Who will venture to maintain amid the inspiriting influences of rising stocks and falling premium, that political virtue is a mere mask? No, we must recognise some sincerity in our public men, and if sincerity is productive of such happy results, the more sincerity the better for the country.

The dangers, however, of sincerity are numerous. Thousands of lives were lost through the religious sincerity of Marcus Aurelius, and millions of gold dollars were lost owing to the financial sincerity of Rufino Varela, whose theories we sacrificed too late, not that we loved paper less but that we loved gold more. Another sincere danger, that of weakening the hold of a strong provincial party, deprives the country to day of the Presidential candidature of General Roca, to whom all look as the prominent figure in the governing party. It is possible that, from some distant point of view, General Roca may be right in plunging into voluntary retirement, but the question may be asked: has a public servant a right to reject, for mere party reasons, the responsibilities for which reputation, ability and experience qualify him? The conquest of thousands of leagues of fertile territory from the hands of the savage, the energetic suppression of political troubles, the salvation of the Republic at a moment when the fair fabric tottered on its undermined basis, these are amongst the services that General Roca has done the State, and to such services we owe the wonderous prosperity which smiled so brightly on the land during his term of office. There are some things which a people cannot forget, and the bold public spirit which openly condemns blunders will also proclaim merit. There are men who are the incarnation of salutary ideas, the impersonation of civic virtue, whose magnetic presence inspires confidence, whether in the carpeted parlor, or tented field. Such men do not belong to themselves, and although, like the skilled swimmer in the stream they may imagine they are guided by their own volition, they will find out in the end that they have been borne irresistibly on by the current.

And thus ends a week of wonders. It began with a political apparition; it was marked by a commercial resurrection, and it concludes with a political suicide. What wonders will the next week bring forth? Are are these mere shadows of coming events?

THE NATIONAL BANK OF URUGUAY

The growth and prosperity of this institution reflect considerable credit on the gentlemen entrusted with its management. In spite of the crisis and the difficulties of the situation of this market which, is so intimately connected with that of Montevideo, the Bank's business shews a healthy increase, its operations during the year having reached the sum of $680,833,033, which points to an increase of several millions over that of the preceding year. We append for the benefit of our readers the report of the Board of Directors at the general meeting held a few days ago in Montevideo:

Gentlemen—

The Board have called this meeting in accordance with the statutes to present you with a statement of the business done last year by the Bank. The tables which accompany this report (and which we summarised in a recent issue) indicate the movement of the operations effected and approved by the committee named by you. The Board have much satisfaction in stating that in spite of the difficult situation through which, for many reasons not necessary to mention, the market is passing, the Bank closes the year with a pile of operations summing up $680,833,033.06, which shews an increase of nearly 6 millions on the preceding year. The turn-over has increased considerably: from $468,477,752.-03 in 1888 to $521,207,607.40 in 1889. Calculating the number of working-days in the year at 295, this gives an average of $1,766,805.45 per diem. The 31st March and 30th June were the days of briskest movement, the figures being respectively $23,089,223.09 and $14,576,603.84, figures for us unprecedented.

The advance of the business of our branches deserves special mention. Animated with the idea of extending the action of the Bank, the Board have increased the list of branches by opening of four others, required to endow the capital each department with a branch. Besides which we have an agency in Rosario (Colonia), but owing to the insecurity on the frontier we have been compelled to close our branch in Rivera. The Bank therefore has 17 branches and one agency. In view of the rising importance of the Department of Colonia, we intend opening an agency in Carmelo and Nueva Palmira. In regard to the business of the branches, our expectations have been fully realized. The profits of the branches amount to $136,720.39. Let it be borne in mind that the year before these branches left a loss of $13,000. Of the branches working, only 6 have been unable to cover their expenditure, but these are the latest opened. But there is every prospect of success and development if we take into account the progress of the camp districts. The branches that have paid best are: Salto $33,732.03; Soriano $30,189.75; Paysandu $24,916.78; Colonia $17,132.39. Then come San Jose, Cerro-Largo, Minas, Florida, Rosario Agency, Canelones, Durazno, Rocha, and Tacuarembo. We are here judging by direct results, but indirectly our branches have contributed much more to our business by facilitating the circulation of the Bank's notes, which to-day are accepted on a par with gold throughout the entire country, and by putting operations in the way of the Bank. Here we may mention that the amount of drafts by the branches amounted in 1889 to $6,478,380.09. Alive to the importance of the branches, the Board devote particular attention to everything connected with their advancement. Amongst other measures the Board propose to authorize the branches to advance money to the maximum amount of $4000 on mortgages. This will not interfere with the Mortgage Section of the Bank, since people in the country, not being familiar with the mechanism of the Cedula, do not like coming to Montevideo to do Mortgage business. At the same time the branches will be authorized to pay the service on the shares of the Bank and on Cedulas, in which manner we expect to place these bonds in the country.

Our discounts during the year amount to 67,230,659.54 dollars, say 28,281,146.58 dollars more than the year before. June was the heaviest month, the amount being 10,246,962.42 dollars. Exchange operations amounted to 39,112,498.64.

The service of the National debt of the country, entrusted to the Bank in accordance with our charter, has been religiously attended to, and without the least difficulty, the funds having been always remitted in anticipation to Europe. The amount paid in Montevideo was 1;821,512 96. This was paid out of the National income which is ever increasing, and is placed to the credit of the Government, who have the right according to law to withdraw to the amount of $1,500,000.

The Bank has been on excellent terms with the public powers and will endeavor to maintain this cordiality. The situation having been normalized by the Treasury Bonds operation, the Bank closes the year without having had to apply any money for State wants. Our relations with the correspondents of the State abroad are excellent, particularly with Messrs Baring Bros., who are the financial agents in everything connected with the Republic.

Our agency in London, which is under the management of Mr Michael Carroll, continues to be of valuable assistance to the Bank, which it represents in that market. It would take too much time to enumerate all that has been done to give the Agency all the importance it deserves. The Bank will spare no effort to be well represented abroad.

In regard to our section of "judicial deposits" the entries shew 1,330,827.44 dollars, while $1,266,280.98 have been paid out, leaving a balance of $64,546.46, which together with the balance brought forward from 1888, makes a total of 766.268.18 dollars.

As to our Mortgage Section, the loans existing to-day amount to 10,685,612.69 dollars guaranteed by property valued at 15,915,767.70. This guarantee grows daily in strength. Besides which, it must be remembered that the amortization continually diminishes the amount of the loans.

You are aware of the efforts we have made to secure the guarantee of the State on the Cedula. The Chambers, who initiated the idea, are at present discussing the conditions of our ad-referendum agreement with the Executive, and we may safely venture to say that that agreement will soon become law. The guarantee of the State on the Cedula would facilitate the circulation of the bond in European markets, thus bringing out the true value of the bond, which is to attract the capital the country needs for the development of its trade and industry.

It is satisfactory to state that so far the Bank has not been placed in the necessity of foreclosing, and the service on the loans has been paid regularly.

The net profits during the year amount to $1,770,520.92. It must be remembered that in the course of the year heavy imposts corresponding to other years have been paid. This was due to the circumstance that the Bank had been endeavoring to secure immunity from taxation. The Bank nevertheless hopes to secure this privilege.

Deducting 15 per cent for the Reserve Fund, and the three dividends already paid during the year, there is a disposable balance of $424,942.78. You will have to decide what we are to do with this money. The Board propose that $360,000 be applied towards the payment of the dividend of the last quarter, at the rate of three dollars per share, which would make a total dividend for the year of 12 per cent. From the remaining $64,942 78, the Board think it would only be just to take a sufficient sum to reward the employees of the Bank, who are now a year at work and have given proof of application. A month's salary could be given to each. The remainder could be put to the reserve fund. The following questions have to be decided by you: (1) Approval of the statements; (2) amount of dividend; (3) Reward to the employees. These points decided, you must elect a director and name the Committee of Accounts for the year.

Pedro Bustamante, President.—*Duncan Stewart.* — *Julian Alcarez.* —*Angel R. Mendez.*—*Manuel Montano.*— *Luis Citterio.*—*José B. de Oliveira Nery.*—*Carlos Gowland.*—*José Diaz Falcon.*—*Mateo Victorica.*

WESTWARD!

A popular North American humorist has written his experiences of hotels westward, and the risible faculties of his readers have been tickled by his graphic pictures. South of the Equator there is also a "westward", and it has its hotels which possess peculiarities too. At Mendoza, San Juan and Valparaiso a not too-exacting nor overfastidious traveller may obtain the minimum of hotel comfort at the maximum of hotel charge; but should he seek shelter in any of the smaller "pueblos" along the line it might save time and the trouble of inventing a new, complimentary vocabulary, if at the start he did not expect, well, too much comfort. You break your journey, say, at one of the 'pueblos' between Villa Mercedes and Mendoza. You arrive at the station, where the train stops half an hour for dinner. Naturally you dine; five or six savory courses, in the preparation of which can be clearly traced the cunning of the schools of all nations, the garlic school well to the front. One after another, the courses are literally shoved in front of you, and your plate collared with whatever remains of the preceding course, with a rapidity that would turn grey the hair of a sober St. James' Club diner and make his teeth rattle with rage. There is no appeal; the treatment is impartial and summary, and you finish up thoroughly exhausted with the attempt to keep pace with the supply. No better school extant for intending dyspeptics than a few years on the road. By the way, it is just as well to have, handy, a search warrant and powerful microscope, or you will run a risk of not finding some of the courses, the plates are so large and the contents so small. The comforting English evidence on all tables is a certain well-known Worcestershire sauce bottle. The charge appears reasonable enough for so much excitement, $1 a meal.

Away rolls the train into the darkness and you look longingly at the comfortable dormitories on wheels as it disappears. Summon up your philosophy, jump into a coach, and direct your driver to the hotel. Of course you say "best hotel", emphasizing the adjective, and Jehu bestows a dubious look at you, whips his horses into a canter, and away you go over the holes, up and down, one second inches in the air, the next on your hands and knees in the bottom of the vehicle whirling round corners and over deep ruts till you begin to wonder whether the copper-colored Jehu has mistaken your newly-acquired Spanish; you proceed to mentally review the direction given and check it off quite sound, when the excitement is abruptly terminated by a brisk semi-circular movement of the vehicle, whatever the object of which may be, the result is to save you the trouble of getting out. You collect a modicum of your dignity, together with what remains of your anatomy and belongings, arrange the former in a perpendicular position on the strip of "petrified kidneys" in front of the "best hotel," and are in the act of debating whether you have arrived by a new aerial route, when you are reduced to the practical again by the Jehu's demand for payment. You settle, limp inside, and from the hesitation and mystery attending the reply to your request for a private bedroom, you gather that the request is a most unusual one, but that there is one somewhere about the premises. Later on, after a little delay, you are led across the patio to a remote corner where is a green Venetianed door on the panel of which an aspiring artist has left an intimation that the room is, say No. 4; with a key and a little persuasion of the foot the door opens and you light a candle end and look round. Left alone you mentally inventorise the sumptuous apartment. Here are a catre, a deal table with a green cloth and mouldy inkstand, a chair, anything more familiar than a casual glance at which would induce its collapse, an aged tin toilet set, by the side of which two soap boxes arranged one on the top of the other do duty for a washstand, over an unclean towel, by an enamelled basin and jug and soap bowl, all of different patterns and dates of manufacture. On the wall above hangs a gilt framed looking-glass, the mercury on the back of which has been artistically deposited in undulating heaps, so that when you look therein, you say of yourself much the same as Artemus Ward said of one of his wax figgers, its beauty lays in the fact that it just resembled anybody. Well, you bargained for a private room, but you are not alone. Oh, no! not by any means, and, after your first hour's sleep, you re-illuminate the fairy glen and commence hostilities. The high jinks of the rats under the boards and about the wainscoting is so familiar as to provoke no attention. You sit up in bed and go for the mosquitoes one by one as they settle on the whitewashed wall within range; that done you settle down again, this time you tell off one hand to guard the head from mosquitoes and the other does duty in moving on the invaders beneath. The enemy is victorious, and you do not grieve much when the time comes to be up and about your business. You get all your meals at the railway station buffet, where civilisation is supposed to direct the preparations for the palate. This is, more or less, Westward.

H. F. H.

A PROSPEROUS CONCERN.

The "Primativa" has just issued its half-yearly report and balance-sheet, which will be found below; we deem them worthy of place in our columns because the increase of the industry carried on by this Company is a not inaccurate barometer of the progress of agriculture in this country; if these figures be carefully studied they will convey an idea of rapid increase, unprecedented, we venture to affirm, in the history of commerce.

The works employ 500 persons, and are now turning out 80,000 sacks per diem and are capable of turning out 20,000 more. Notwithstanding this vast out-put, it is anticipated that it will be insufficient to meet the expected demand; consequently, the works will shortly be greatly increased. Such is the abundance of jute in the Chaco that it is not overstepping the mark in opining that the day is not far distant when this company will be doing a large export trade. The report is as follows:—

In presenting the first half yearly balance-sheet (1st September, 1889, to 28th February, 1890) of the working of this Society, the result of which, as can be seen from document No. 1 hereto attached, cannot fail to be satisfactory, since a clear profit of $59,236.67 gold (say $142,278.18 m/n) is shown, we desire to add the following information.

The sales effected in the two houses (Buenos Aires and Rosario) in the past six months were, in round figures, as follows:—

Sackcloth by the piece.....	7,200,000 yards	
Sacks (made up) of various kinds	11,700,000	
Canvas, sail-cloth, etc., by the piece and made up	181,500 yards	
String (exclusive of string used in the manufacture of sacks).....	62,500 yards	

leaving a gross profit in Buenos Ayres (document No. 2) of $ gold (say $97,562.15 m/n), and in Rosario (document No. 3) of $59,236.69 (say $19,794 54 m/n). The general expenses during the half year, amounting to $38,013.03 m/n, may be considered very moderate, taking into consideration the critical period through which we have passed, and it may be taken as a proof that the Directors have earnestly striven to keep them as low as compatible with efficiency.

The funds of the Society have been managed with great judgment, as is proved by the "Interest and Discount Account," which shows a profit of $24,921.49 m/n (Document No. 4)

In view of the brilliant result obtained, the Directors would have liked to declare an interim divinend, but, considering the abnormal financial state of the country' they deem such a declaration imprudent and are of opinion that they best serve the interests of the Society in refraining from so doing, reserving the distribution of the first dividend till the end of the Society's financial year (31st August next) in accordance with Article 22 of the Statutes.

The Directors.

Antonio L. Agrelo	*Juan Benvenuto*
President	Vice-President
Bartolo Bernhard	*Juan L. Browne*
Treasurer	Secretary
Remigio Tomé	*Gustavo Garbens*
Vocal	Vocal

T. Eduardo Torello, Vocal.

Buenos Aires, 31 March 1890.

As a proof of the strides made in the last 15 years by the Agriculture of this country, and, therefore of the wonderful future of the Society, we give a table of the quantity of sacks annually sold by the Factory started in 1877 by Don Antonio L. Agrelo which is now the property of "La Frimitiva", the statistics being vouched for.

TABLE.

Year		
1877	Sacks sold.....	320,750
1878	"	641,100
1879	"	981,400
1880	"	1,476,180
1881	"	2,350,000
1882	"	3,111,600
1883	"	3,670,500
1884	"	4,532,780
1885	"	5,600,160
1886	"	7,470,000
1887	"	8,719,370
1888	"	10,094,500
1889	From Jan. 1st to Aug. 31st	9,360,000
1889	From Sept. 1st to Feb. 28th, 1890	11,700,000

Whence can be seen the enormous increase in the consumption of sacks, mostly for exportation, exclusive of those sold by smaller factories dating from the year 1881.

GENERAL BALANCE-SHEET OF HALF-YEAR FROM 1ST SEPTEMBER, 1889, TO 28TH FEBRUARY, 1890.

Assets.

	Gold $	M/legal $
Shares, 964 not issued.....		90,400.—
Calls due.....		1,422,310.—
Goods in general	345,523.36	
Machines and implements.....		48,755.88
Furniture		6,389.14
Carts and horses		5,804.50
Preliminary expenses.....		343,485.05
Insurance balance		2,767.49
Cash.....	10,000.—	4,439.—
Bank deposits ...	8,231.02	4,430.88
Obligaciones á cobrar — pagarés en cartera	6703.98	492221.47
Balance gold differences	279,940.14	
Rosario Branch balance	125,264.73	1,132,825.05
Santa Fe Branch balance		3,389.20
Debtors in a/c current	106,821.45	320,904.72
Various	11,060.23	121,535.17
	893,544.91	3,999,657.56

Liabilities.

	Gold $	M/legal $
Capital — 30,000 shares		3,000,000.—
Obligaciones á pagar—pagarés ...	534,793.55	17,583.30
Differences in gold —balance		643,862.32
Creditors in a/c current	299,514.69	192,214.20
Various.....		3,719.56
Loss and Profit—net profit.....	59,236.67	142,278.18
	893,544.91	3,999,657.56

Anto. L. Agrelo, Presidente.
B. Bernhard, Tesorero.
Gmo. Heinemann, Contador.

General Goods

Dr.—

	Gold $	M/legal $
Balance.....	625,463.50	
Sowing		27,741.51
Peones.....		7,343.03
Personal Machinery.....		6,723.53
Horses etc,.....		4,349.71
Difference in gold equivalent in m/l $279,940.14 gold (in front) at 230 o/o.....		643,862 32
Profit and Loss....		
Profits in goods...		148,058.48
	625,463.50	838,078 58

Cr.—

	Gold $	M/legal $
Balance		838,078 58
Stock according to inventory....	345,523.36	
Difference in gold Balance gold at 230 o/o.....	279,940.14	
	625,463.50	838,078.58

Antonio E Agrelo, Presidente.
Bartolo Bernhard, Tesorero.
Gmo. Heinemann, Contador.

BALANCE-SHEET OF THE ROSARIO BRANCH.
First half-year 1st September 1889 to Feb. 28, 1890.

Dr.—

	Gold $	*Paper* $
Site and building		351,090.45
Gen. goods and inventory.....	101,138.03	
Machin. and implements.....		19,055.
Furniture.....		1,110.69
Cash.....		11,215.45
Bank Deposit.....		19,399.03
Pagares (prom. notes.....	13,185.10	655,998.25
Debtors (ac. curr)	10,941.60	72,866.26
" others.....		3,494.92
	125,264.73	1,134,230.05

Cr.—

	Gold $	*Paper* $
Cent. House-Bal.	66,028.06	1,113,030.51
Creditors (ac. cur)		1,405.
Net Profit.....	59,236.67	19,794.54
	125,264.73	1,334,230.05

Antonio L Agrelo (Chairman)
B. Bernhardt (Treasurer)
G. Heinemann (Accountant)

PROFIT AND LOSS ACCOUNT.

Dr.

	Gold $	*Paper* $
Installation cost: ½ o/o amortization $345,211.12		1,726.06
Machinery, implements: wear & tear, 5 per cent, $51,321,98		2,566.10
Furniture: wear & tear, 5 per cent, $6,725,41.....		336.27
Carts, etc. wear & tear, 5 per cent, $6,110		305.50
Insurance: half-balance due.....		2,767.49
General expenditure: balance due		38,013.03
Difference in gold: loss,.....		4,781.88
Net profits.....	59,236.67	142,278.18
	59,236.67	192,774.51

Cr.

	Gold. $	*Paper.* $
Rosario Branch: net profit.....	59,236.67	19,794.54
Gen. goods: gross profit.		148,058.48
Interest, discount: balance		24,721,49
	59,236.67	192,774.51

Railway Items.

The Western Railway is sold, irrevocably sold, under the conditions contained in the telegram we published a few days ago, and which our foreign readers will find in another column.

The Southern Railway will charge an extra 35 o/o from to-morrow.

The present situation has thrown some difficulties in the way of the practical organization of the company formed by Mr. Ashael P. Bell to take up his concession for the Metropolitan Railway. Mr. Bell has consequently asked Government for a further term of six months to sign the contract.

The plans of the bridges of the Central Sud-Americano Railway (Chaco) are finished, and now await the approval of Government.

Another bill for $30,000 has been sent to Messrs. Lucas Gonzalez and Co. by the Engineers' Department to cover the cost of the technical inspection of the Central Northern Extensions.

The Inspector General has approved the plans of the proposed alterations between kils. 8 and 23, Central Sud Americano Railway.

The Board of Public Works yesterday granted authority to Pacific Railway Company to temporarily run the new carriages just received. But these carriages must be altered, so as to conform to the approved plans.

Telegrams received from Valparaiso yesterday state that Mr. John Clark, the well-known railway-contractor was expected to arrive there that day. We trust that the enterprising contractor, has met with no difficulty in crossing the Andes.

Telegrams from Bahia Blanca report great activity in the prosecution of the works of the North Western Railway. The earthworks are very advanced.

The first locomotive ran over the Canada de Gomez and Las Yerbas branch of the Central Argentine Railway on Thursday.

The works of the tramway from San Luis to Chorlillo are to be begun shortly The new tram in San Luis has proved a great success.

Owing to Mr Fay's returning to his post on the N. R. Board, the matter with regard to general statistics has been very well arranged, and we anticipate a complete statement of the working and progress with reference to the augmentation of capital in Rolling Stock. We have great pleasure in being able, from our statistics already published, to congratulate Dr Araoz on the able management of his Bureau, as well as to recognize the energy displayed by him and his staff amongst which our esteemed friends Messrs José Martinez, Miguel Hade, and Miguel Fay figure.

EDITOR'S TABLE.

Affairs in general looked rather better yesterday and everybody was in better spirits. A dozen of senators from the Interior are expected in town to-morrow morning, and, perhaps, this had something to do with it.

Yesterday was a "dies non" as regards business in Montevideo, as no good Oriental would go in the right direction when he "shuffles off this mortal coil" if he were even to think of business on the anniversary of the immortal Thirty-Three. Nothing but music and jollification was thought of on the other side of the river yesterday.

It is said that several first-chop pickpockets have arrived from Europe and are already at work in the tramways and trains. Look out for your pockets in the said vehicles to-day.

The influence of whiskey on gold! Yesterday we received a present of a bottle of V.O. fine liqueur, Scotch whiskey, with a request to try it and then to try a leader to put down gold. Verily, editors must be prepared for every fortune. We have put the bottle in our cellar, which, owing to the crisis is so long dry and shut up. We once had a book called "Truths about Whiskey," and it is possible that if we had more whiskey, or, we should say, Scotch whiskey, and less paper money, it would be better for the country.

The Chief of Police was entertained by his friends in the Cafe de Paris last night as a recognition of his tact in managing matters at the political demonstration this day week. It was a sumptous affair.

The Italian community will assemble on Tuesday night in the Operai saloons to do honour to the late Republican patriot Aurelio Saffi. It may not be generally know to our readers that the deceased patriot was brother-in law to the late Mr. George Ponsonby Craufurd.

Messrs Samuel B. Hale and Co. have implored Government to fine all house-owners not sending in their plans within the stipulated time. Messrs S. B. H. and Co. find that the works are going ahead so slowly that they are losing very heavily.

There's a row coming on about these drainage-works. Messrs Bateman, Parson and Bateman have formally protested against the quality of the work done by the rival drainage concerns.

The "Argentina," which was sent to the bottom at the Boca the other day, was merely an advice boat, not the corvette of the same name, as we at first thought.

It is amusing and at times deeply affecting to read the sighs and lamentations of some of our colleagues about the wretched state of the streets. It is wretched; but how on earth are the streets to be kept in order when the city treasury is in such a plight that the Lord Mayor has to go on his knees to the National and provincial banks for such small sums as 100,000 dollars and 80,000 dollars, merely to pay salaries and wages. The streets, we fear, will have to take care of themselves till times mend and the present system of city taxation is thoroughly reformed.

There is a quantity of Brazilian coppers now in circulation in the tramways and "almacenes." Very seedy looking coppers they are, and no credit to the brand-new republic, which, according to our esteemed colleague the *Rio News*, is starting full tilt on the same disastrous course of speculation and shinplastering that has left this country on the broad of its back.

The Anglican Church Service will be held at Quilmes to day at 4.30.

The following paragraph from the *Southern Cross*, shows that our camp friends are wide awake to the big chances offered them by the crisis. They need not, however, be in a hurry, as they will yet secure even better bargains in city houses than they are now so wisely picking up:—"An esteemed countryman from San Pedro has been buying up houses and sites in this city, and we understand that he intends to do a little more in that line of business. We also hear of other campmen taking advantage of the situation and investing in real estate in this city. This is a significant sign of the times. The men who during the last decade of years kept themselves clear of the vortex of speculation, can now put on full sail, and with a favouring breeze outrun all competitors. Irishmen became owners of one half of the best part of this province some 25 or 30 years ago, simply by following the straight road of honest labour. They may now become owners of one half of the city by the same means. Shinplasters are plentiful in the camp, and those who have a superabundance of them might do worse than exchange them for city property. 'Verbum sap.'"

Messrs Naon and Company sent round yesterday some of their 100,000 (first issue) "Boletos Avisadores" on the Banco de Roma y Rio de la Plata. As we explained in a former issue, these Boletos entitle the holder to a reduction of *one half* the cost of remitting money to Europe through the above bank. A dollar Boleto costs the public only 50 cents, and those of $2 only $1, the bank taking the Boleto at its face value. There is also a tram ticket attached to each.

Some unpleasantness in connection with unpaid wages occurred at the new port works in San Nicolas the other day, and twenty of the navvies struck. As usual, the police were called in, and two of them addressed the strikers in such eloquent and persuasive terms that fifteen of the malcontents at once resumed work.

Telegrams from San Luis say that the politicians there are all at sixes and sevens owing to the resignation of the Cabinet and other recent events. The sufferings of San Luis politicians will not hurt the country much.

The crisis must be unpleasantly severe in San Juan. The banks there are reported to have ceased doing business of any kind. So much for being too Free in the distribution of shinplasters when they were plentiful as leaves in Valambrosa.

With a groan and a sob and tears in our eyes we have to announce that, from the 1st of May, the Standard Free List will be suppressed, owing to the tremendous crisis under which we have staggered along so far from the first of the year There's no help for it. Even the Government has to economise.

We must correct our announcement of yesterday as regards the Captain of the Ranmoor, who is not dead, nor is that steamer at Bahia Blanca. It was the Captain of the s.s. De

THEATRES

OLITEAMA ARGENTINO— Direction ... Ducci—Representante Alfredo Cattene ... Temporada de marzo y abril de 1890— ... n Compañia cómica italiana dirigida por ... célebre artista Comm. Ermete Novelli. ... A—Los localidades de abono se reser- ... en la direccion del Politiama Argentino ... amá 361.

Teatro Variedades— Folies Argen- ... direccion Forlet Compañia de Opera ... rilly Operetas. ... spagne Theatrale 1890.

Domingo 20 Abril
" Le Voyage en Chine"
Lunes 21 Abril
" mignon "

Teatro San Martin—Compania Ita- ... ana de Operetas y Operas Comicas y Baile ...

Teatro Doria—Calle Rivadavia.—Eve- ... evening. Grand Italian Comic Opera Company.

Jardin Pasatiempo. Parana esquina ... Cuyo.—Compañia Zarzuela Española.

Teatro Chinesco — 216 Paseo de Julio, under the management of Kalissy. Inaugration of the MYRIORAMA and MYERCOSMO 3,000 marvellous novelties from the Paris Exhibition of 1889. Concert by a splendid orchestral piano. Opening of the sub-marine gallery. Splendid spectacle. Every day from 8 a.m. to 11 p.m. 594 mr24xp

Teatro Jardin Florida — Inaugura- ... cion de la temporada de otoño. Sabado 19 y Domingo 20 de Abril de 1890. Primeros bailes.

English Literary Society

The half-yearly general meeting will be held in the Society's Rooms, at Cuyo 732, on Wednesday, April 23rd, '90, at 8.30 p.m.

BUSINESS.

To elect five members of the Committee in the stead of Mr. W. Pilling, J. Adam, L. Christie, C. G. Stuar , and N. Barnes, who retire: also to elect three suplentes.

Mr. N. Barnes has given due notice of his intention to move that rule 10 be altered to the following:--

"Any person eligible for membership, who resides and carries on his profession, business or occupation outside the municipal boundaries of Buenos Aires, may be elected as a camp or non-resident member."

Mr. W. G. Bulfin has given due notice of his intention to move that,

In Rule 11 the words "Reading Rooms" be added after the word "the" in the third (3rd) line of said Rule.

Mr. F. Algernon Williams has given due notice of his intention to move that

In Rule 12 after the word "September" in the eleventh (11th) line, the following is added;

"but Lady Resident members shall be exempted from paying the Entrance Fee of $15 as before mentioned.

By Order
N. BARNES,
Hon. Sec.

459 17sp23

Buenos Ayres Amateur Dramatic Club.

A Dramatic Entertainment will be given by the above Club on Monday 28th instant AT THE — NATIONAL THEATRE for the benefit of the British Hospital, Irish Orphanage and the British and American Benevolent Society. Commencing puncually at 8 p.m. with My Uncle's Will A comedette in one act. To be followed at 8.45 by H. J. Byron's well-known comedy Our Boys

Tickets may be had at Mr. Wm. Mackern's, Calle Florida on and after Tuesday 22nd inst.—Boxes $40; Stalls $5. Balcony Stalls $3; Cazuela for both sexes $2 with entrance; Gallery $1 with entrance. Entrances for other parts of the House $2 mp.

The Buenos Aires (Rugby) Foot-Ball Club.

SEASON 1890.

By order of the committee the General Meeting of the above Club will be held at the Scotch School on Wednesday, 23rd inst., at 8.30 p.m.

All friends interested in foot-ball, members or non-members, are invited to attend.

428 16ap23

Flores Collegiate School.

Nos. 37, 39, 41 Rivadavia, Flores

Incorporated with the National College for the whole course of 6 years.)

Head Master:—Rev. Gybbon Spilsbury, M. A., Ph. D.

Professors:— Dr G Pettinger, M. B. (London), A. E. Jenkins, (Certificated Master), B Vignan, H. Ruegger (Conservatoire de Genève), Lieutenant Baigorria.

Boarders, Half-boarders and day pupils.

Preparation for the University.

4 548 m2t xp

Flores English College

203—RIVADAVIA—203

(One square past Plaza de Flores.)

Incorporated with the National College

rector—

Captain Ellis-Arthur, Eton College, hrough English, Spanish, French, Mathematical and Classical Education.

Strict DISCIPLINE and Moral training,

This College is situated on the main road, in most commodious and suitable premises. The house contains 16 well-ventilated rooms with perfect sanitary arrangements.

Instruction in military drilling FREE.

Boarders, half-boarders and day pupils.

4 849 oct29

Buenos Ayres English High School.

A few Squares South of Plaza Constitucion

(Passing by Lima and crossing Traffic Bridge, F.C.S.)

Pupils of both sexes as Boarders, Half-Board, and Day Pupils.

NOTE—Session 1890 begun; a few vacancies yet for BOARDERS: early application necessary.

A. Watson Hutton, F. E. I. S.
Rector.

Colegio Literario.

734 —INDEPENDENCIA—734.

FRECKER & HUTCHISON, Directores

493 f27 xp

Sociedad Rural Argentina.

Segunda Exposicion Internacional de Ganaderia y Agricultura.

La Comision Directiva avisa al publico y á los señores Expositores que de acuerdo con lo establecido en el Reglamento General, todos los animales y productos deben quedar definitivamente instalados en el local de Palermo antes del 30 de Abril. El dia 1 de Mayo se reunirán en el mismo establecimiento los miembros de los Jurados á fin de desempeñar su cometido y espedir su veredicto para el dia Mayo 4 en que se inaugurará la Exposicion.

A fin de facilitar las instalaciones particulares se ha resuelto recibir desde la fecha las Maquinas y los productos de la Agricultura. Los Caballares, vacunos, ovinos y demas animales pueden ser presentados en Palermo desde el 2 al 30 de Abril.

Los Expositores deberán munirse del boleto de admision correspondiente en la Secretaria de la Sociedad Rural.

Los que no se presenten en la fecha indicada se esponen á los perjuicios consiguientes.

El SECRETARIO.

Marzo 29 de 1890. 768 m29 ap30

Ginebra de Holanda

MARCA
"Real Hollands"
Propietarios é introductores Unicos en la Republica Argentina
Wm. Paats & Co
544 Venezuela 544

BLACKSTONE & CO

ENGINEERS,
Stamford England
Manufacturers of the Celebrated
Stamford Horse Rake
The Cheapest, Strongest, and Best
AND
Specially adapted for Alfalfa
ALSO
Horse Gears, Chaff Cutters, Harrows, &c.
AGENTS
Moore & Tudor,
BUENOS AIRES. ROSARIO. & MONTEVIDEO
315 jan15jy15

ON 'CHANGE.

PRICE OF GOLD TO-DAY.

First Ring..... 259.50
Second Ring..... 257.00

Saturday, April 19th.

Undoubtedly the week that closed with to day's liquidation has been a more than usually stirring one. The fall in gold and rally in stocks is conclusive proof of the altered and improved state of affairs, and there can be no longer any doubt that bottom has been touched, and that the market is now on the mend. The week opened with the situation enveloped in gloom, and closes with the dawn of a healthy and vigorous reaction. The magic wand of revived confidence has, indeed, worked wonders already; no one unaware of the extraordinary vitality of the market could understand such marvellous recovery; but there is this to remark that only the gold premium, National Bank Shares and Cedulas have really improved, shewing that it was panic and apprehension that had propped up the first and driven down the latter to bed-rock rates, whilst the outside battalion, though they raised their heads and fluttered their wings, must wait yet awhile ere even our volatile, speculative public have forgotten and forgiven the rude finger burning lately experienced. The probabilities, consequently, of further improvement must be considered almost limited to the above; it is, of course, natural to presume that improvement in part must to some extent affect all, but it is the general conviction in the hall that holders of all the outside stocks will have to lay on their oars a long time yet if they expect to realize without heavy loss. Taken altogether, therefore, the week closes with prospects vastly brighter than those with which it opened, and with horizons clearing and extending as the situation improves.

Whilst too much significance cannot be attached to the importance of the late political evolution as a factor in the new order of affairs, the material "deus ex machina," the sale of the Provincial Railway, with its prospective millions, has exercised no small influence in the working of the change. Bears seemed to hear the jingle of the sovereigns already in their ears; Cedula-holders saw the prospects of coupon payments, which had at one moment looked very doubtful, again grow bright, and Provincial Government, Bank and Mortgage Bank seemed to grow from pigmies to giants as the offers for the railway rose by millions. The influence of the 41 millions, indeed, on the situation cannot be over-rated, and may be credited for a great part of the general recovery.

From the very start of the hour's business it was apparent the bears had the market still in hand, and although the bulls succeeded in forcing the opening rate, 264, up to 266, the bears had no difficulty in levelling rates at the close, sellers being numerous and the delivery abnormally heavy. This caused a sudden drop to 259.50 for cash and Saturday next, to 259 for end of month, and to 263 for end of May. It was noticed that there was more disposition to operate on time, which is a favourable sign, and shews a return of confidence. Cedula operators took their cue from the fall in gold and found no difficulty in putting up prices, whilst National Bank Shares jumped up to 145 for cash and 150 for end of June. Catalinas were in good request, but the supply was heavy and kept the price down to 36. Constructors were also freely dealt in at improved rates.

The following is a summary of operations effected this afternoon during the first ring:—

Gold—

For cash	$660,500 at	264-265.50-263 266-263.50-265 262-263-259.50 260-259 259.50
April 26th	141,500 at	266-261-263-259.50
April 30th	260,000 at	263-262-265-259
May 31st	220,000 at	270-266-269-263
	$1,282,000	

National Bank Shares—

For cash	2,850 at 138 145
June 30th	100 at 150
May 31st	200 at 148
	3,150

Catalinas Moles—

For cash	6,540 at	33.50-36 35-36 35.50 37-35.50 36
April 21st	300 at	34.50 36
Banco Agricola y Comercial—		
April 21st	300 at	30
Colonizador Nacional—		
For cash	200 at	70
La Plata Moles—		
For cash	500 at	48 47
Banco Constructor—		
For cash	1,400 at	27 - 26.50 - 27 - 26.50
Obligaciones—		
For cash	1,350 at	3.10-3-3.10
National Cedulas—		
For cash C	15,000 at	86 85
For cash E	85,000 at	88.50-90 89.50 90
For cash D	50,000 at	88 87.50-88
April 21st D	90,000 at	87
Provincial Cedulas—		
For cash K	55,500 at	67-66.50
For cash L	26,900 at	66 68
For cash F	1,000 at	57
For cash M	53,000 at	61.50-62 50
For cash N	64,000 at	59.80 62 61
For cash O	105,000 at	59.80-61.50-61
April 21st O	52,000 at	60-60.30
For cash P	575,000 at	59.50 61.70
April 21st P	70,000 at	60.50 61

To-day our senior editor had an interview with the new Minister of Hacienda, Sr. Uriburu, and a long conversation on the general state of the market and its probable future. It must necessarily interest many to know the Minister's views. H.E. considers that, with the return of confidence, gold will soon find its proper level, and that in a little time money will become easier and everything improve. Sr. Uriburu considers very properly that there is no new emission required, that the country and the market possess ample resources without resorting to such an extremity. H.E. showed us a telegram from London, dated this morning, announcing a general rise in all Argentine stocks. The saloons of the Minister were crowded with some of the most influential persons of this market and it is quite evident that H. E. meets with the warmest support from all quarters.

At the National Bank crowds of friends waited on Dr. Pacheco to welcome him to his old post as President of the bank. The bank under Dr. Pacheco's management in former years achieved a wondrous prosperity, and we all feel confident that now at this critical moment when he has taken charge he will prove equally successful.

Telegrams from London to-day announce money there superabundant and discounts in the open market as low as 1⅛ per cent per annum.

It was rumoured on 'Change this evening that fresh offers had been made for a new loan to the Government, and that the managing partners of two or three of our leading houses were in the Government House to-day conferring with the Minister on the subject. The business is being done by cable.

The business at the second hour was brisk all round and the improvement even more notable than in the morning. Gold fell away to 2 3 and closed at 257, while National Bank shares closed firm at 148 In Cedulas, the business done was not to say heavy, but the quotations improved all round, especially for the National series. Constructors spurted up to 33, and it was said that this stock must soon be in great request, as the liabilities of the bank are only 1,200,000 dollars, while the assets are enormous, though, of course, altogether in real estate. Catalinas were also very firm, so that stockholders in general will pass a jubilant Sunday.

The following is a summary of operations effected this evening at the second ring:—

Gold—

April 18th	$446,500 at	258-260.50-255 257-254-255.50 253-257.50-257
April 26th	195,000 at	259 - 260 - 253-257-256
April 30th	255,000 at	260 254-258
May 31st	200,000 at	263 - 260 - 262-260
	$1,096,500	

National Bank Shares—

April 21st	6,300 at 143-148
April 30th	200 at 146.50-147.50
May 31st	1,400 at 147-152
	7,900

Catalinas Moles—

April 21st	7,700 at	38.50-37-36.50
April 22nd	200 at	38
Banco Agricola y Comercial—		
April 21st	100 at	30
Banco Constructor—		
April 21st	3,000 at	27 23
May 21st	500 at	34
Obligaciones—		
April 21st	2,400 at	3.10-30
National Cedulas—		
April 21st A	24,000 (gold) at	58.50 59
April 21st A	20,000 at	108
April 21st B	15,000 at	107.50
April 21st E	105,000 at	91 50 94
April 21st C	55,000 at	88.20 90
Provincial Cedulas—		
April 21st K	16 800 at	66 50-67
April 21st J	8,900 at	02
April 21st L	13,500 at	68-67.50
April 21st N	32,500 at	61.50
April 21st O	52,000 at	61-61.50
April 21st P	439,000 at	62-61.50-62 61

It was said to-day that the National Bank resumes discounts next week, probably on Monday.

This being an Uruguayan holiday, the Bolsa is closed in Montevideo. The Atrato is telegraphed arrived, and comes up to-morrow.

The steamship Provence has left Marseilles for the Plate with nine hundred passengers.

The news that an arrangement has been come to by which Baring Bros. undertake the payment of the coupons of the National Bank Shares in London has created a most favourable impression in the market, and helped to put up the price of the stock considerably.

Mr. Charles Oliver, who applied to the Camara Sindical to have his name taken off the list of brokers, has changed his mind and remains at the ring.

Mr. F. Carrarss brought to the hammer yesterday for account of the Banco Industrial y Constructor, a property measuring 9 by 43 metres in Calle Universidad between Brandzen and Suarez, realising twenty thousand dollars m/n, payable two per cent in cash and ninety-eight per cent in shares; also a property in Flores, known as the Espinola lands, comprising some 22,664 square metres for 45,600 dollars; buyer, Mr. Angel Vega.

The decree of the Governor of Rioja, introducing a searching economy into the expenditure of that far-off province has been warmly approved in the market, and it was said that if the other Provincial Governors would follow Dr. Gonzalez's spirited and patriotic example, the gold premium would fall another fifty points. The importance of the measure, indeed, should not be overlooked, as one of the patent propellors in the ascent of the precious metal is the indebtedness of the Interior to Europe and their manifest inability to comply very long with their quarterly engagements. If, however, the provincial budgets were well framed, it would be well received on all sides, and a fall in the premium would relieve the respective governments of a bugbear.

The balance-sheet of the Provincial Mortgage Bank for month of March has made its appearance, and will be studied with interest, in view of recent occurrences. We extract some of the leading items:—

	Paper	Gold
Capital	34,300,178	
Emission	50,000,000	
Bills receivable	133,405,065	
Doubtful and bad debts	15,574,250	
Due by Provincial Government	23,695,439	795,256
Due by Mortgage Bank	1,994,787	275,352
Deposits	136,289,811	1,895,779
Cash	7,870,149	1,070,532

Comparing this with the previous balance-sheet, there is little difference to remark, the deposits item barely shewing a falling off of some 2½ millions, the cash account also shewing a like decrease. The Government has rather increased its debt, but this will soon be arranged.

In our leading columns will be found the interesting report of the Primativa, sack and bag manufacturing Company, which has made such extraordinary strides during the past six months that it is almost single-handed able to cope with the immense demand. The Primativa, as a matter of fact, turns out 80,000 bags daily, which number can be increased to 100,000 at any moment. We invite our readers to study the report of this important national industry, which is so soundly and ably managed that in spite of having made great profits, the Board propose to defer the declaring of a dividend until a more opportune moment.

Our leading colleague *La Argentina* was to the fore again to-day with important commercial telegrams, which announce a general rise of Argentine Stocks in Europe and a better feeling in the produce markets:—

London, April 18—All Argentine Stocks up. Sterling bonds 4½ o/o loan rose 3 o/o to 78 o/o. Argentine 1884 loan has risen 2½ o/o closing at 86 o/o. Foreign 3½ o/o have advanced 2 o/o to 63 o/o. Wool auctions continue, prices firm and buyers numerous. Australian sup. washed for combing 36d. the lb. Ordinary unwashed 10½d. the lb.

Paris, April 18—Tallow market quiet. Cow tallow 60 frs. the 100 kilos.

Bordeaux, 18—B. Ayres sheepskins improving in price.

Genoa, April 18—B. Ayres dry novillo hides 75 liras the 50 kilos.

Havre, 18—R. Plate wools quiet. Buenos Ayres "bonne à belle" 38 o/o yield, 2 05 francs.

Paris, 18—B. Ayres Prov. Cedulas E gold 6 o/o quoted at 95 o/o.

Liverpool, 18—R. Plate maize quoted at 3s. 6d. the 112 lbs. R. Plate cow tallow 26s 6d the 416 lbs. Freights, ordinary merchandise to B. Ayres roadstead, 30s. Cardiff coal, double screened, 42s. the ton (cost, freight and assurance.

The Pacific mail steamer Aconcagua arrived at Valparaiso on Tuesdry last. The Oruba left that port the day before with a full passenger list for Montevideo and Europe.

The census of Cordoba, which is certain to be an interesting work, will be printed next week.

Telegrams from Rosario state that so great is the quantity of cereals coming down from the country that the deposits cannot hold all. No less than 20,000 bags were landed from the Central Argentine and Oeste Santafecino waggons on Thursday last.

The Santa-Fe Rural Society intend, we learn, opening a permanent exhibition of produce, as soon as we close up the Palermo Exhibition here.

Rain fell plentifully yesterday in Trenquelauquen, Mari-Manuel, General Acha, Puan, Deheza and Guamini.

The following transactions in real-estate are reported:—

Cordoba 3089, 25.98x54.96 metres for 15,300 m/n.

Solis, between Estados Unidos and Europa, 8.66x15.15 m. for 3500 m/n.

Colon 16, 12x77 for 20,000 m/n.

Chacabuco and Castelli, 50x33 for 25,000 m/n.

Cuyo, between Ombu and Azcuenaga, 7.57x51 for 10,000 m/n.

We note the following movement in the La Plata port:—

The s.s. Olimpo entered yesterday with full cargo of Portland cement for the galpones of the Government Dock. She is the first vessel to enter the Grand Government Dock, and is shortly to be followed by 20 more, all of which bring cement, galvanized iron and hydraulic cranes; all for the Grand Dock.

The Lamport and Holt s.s. Cyrene is loading in the Muelles y Depositos 15,000 bags of maize for Liverpool, shipped by Puleston.

The s.s Rosarian, Allan line, is loading for Messrs. Tomkinson, Dungey and Co. 25,000 bags of maize, also for Liverpool.

The Lamport and Holt s.s. Bellova is to load maize for Tewes and Tornquist.

The s.s. Hindoustan leaves for Genoa on 30th inst. with full passenger list and complete cargo of grain. She is at present unloading her cargo of general merchandise for Buenos Aires and coal for the Provincial Railway.

The Pomona, Platense line, is at present discharging in Bahia Blanca.

The following passengers have arrived in the R.M.S. Atrato:—Mrs E Jarman and child, Mr Staniforth, Mr Reid, Miss J Wilson, Mr and Mrs Clarke, child and nurse; Mr W Leach, Mr and Mrs S Taylor and child, Mr and Mrs L Butterworth and two children, Mr J K Theobald, Mr and Mrs F S Sword, two children and nurse; Mrs Theobald, Miss Holmes, Miss Pattullo, Mr H W Gardener, Mr E R Showler, Miss B Boughen, Mr and Mrs Angell and family, Mr P Bullot, Mr L Learmouth, Mr A C W Laurence, Mrs M O'Connor and children (4), Miss E Larkin, Mr J R Garrod, Mrs H Miller, Mr and Mrs Mullins and child, Mr and Mrs J Fitton and child, Mr G O M Cheke, Mr G H Walker and Mr W Brown.

The following passengers have arrived in the s.s. Sorata from Liverpool:—Miss G M Cooper, Miss Carr, Mr H Boyd Walker, Mr John Aitken, Mr W Farrell, Mr E Savage, Miss M Savage, Mr John Cave, Mr Guy Waterton, Mr Ernesto Mordi, Miss K Coffey. For Montevideo—Vice-Admiral Henry and Mr D Grant, C.B.

We take the following items from the *River Plate Times*:—

"The directorate of the La Plata Bank announce that subscription is open until the 30th inst. to 2500 shares of first series at 200 dols. each, the first quota being 20 per cent.

News has been received of an important pastoral and agricultural estate which is being prepared and will be allotted at moderate prices payable in 8 years by instalments commencing from the 3rd year after the signing of the deeds. This colony is not handicapped by any railway concession, as it has a natural port on the Uruguay; the lands are being prepared and surveyed and will soon be ready to be sold to large or small capitalists in accordance with the terms comprised in the relative law. These lands are well known as some of the best and most fertile in the province of Entre-Rios. The position is such that a railway is not in any way necessary, a natural harbour being in direct communication with the colony. The lands are known as the Colonia Yerua, and small capitalists now have an opportunity, by communicating with the Minister of the Interior or the Comision de Colonias y Tierras Publicas, of making suitable arrangements.

"The Jupiter took on Wednesday to B. Aires 25,000 dols. from Supervielle & Co. (French Bank) to the same. The Eolo took yesterday 110,000 from same to same.

"The Eolo brought from Buenos Aires yesterday 2000 dols. for B. Tejeda and 5400 dols. for the Comercial Bank. The steamer Montevideo brought from Paysandu 278 dols. for E. Julia, from Villa Colon 416 dols. for E. Carran, and from Concordia 767 dols. for C. Beckar.

"Aguerre and Co. have sold 50 bordalesas of ox tallow disponible at 12 rls. the arrobe on board.

"Five hundred fanegas of wheat from Dolores were sold yesterday at 4.60 the 110 ki'os. The stock of this grain is very reduced, and arrivals have almost ceased. Some lots of maize from Buenos Aires have sold at 2.50 the 104 kilos.

"The report that the Banco de la Bolsa was about to be liquidated is denied. The only difficulty is that the quotas on some of the shares have not been paid up, and this the directorate have taken immediate steps to rectify."

The following figures shew the value of gold coins in the National paper currency with to-day's premium of 159.50 o/o:—

$ m/n.		$ m/n
£ stg. equal to 13 07	U. S. Eagle	26.89
20-fc. piece 10 38	Argentino	12.97
20 marks 12.81	25 S. Pesetas	
20,000 reis 29 37	5 Soles, Peru	
Condor 24 63	Ounce	42 23
Sp. Doubloon 13 40	$ Oriental	2.73

Sailings of Steamers.
"LA PLATENSE"

(F. Co, Ld)

April 20

For Salto and intermediate ports the steamer Olympo at 10 a.m. from the inner road

For Montevideo the steamer Apolo from the inner road at 5 p.m.

DEATHS.

On the 17th April, at Campana, Frank Darbyshire, aged 43 years.

On the 18th April, John F. Newton, of consumption, in the 44th year of his age, formerly of Birmingham and late one of the Inspectors of the Obras Salubridad, Buenos Ayres.

✠

Michael Hennessey
R. I. P.

Departed this life December 23, 1889

A funeral Mass for the repose of his soul will be said at San Miguel Church on Wednesday 23 of April at 11 a.m. where all friends are most respectfully invited to attend.

490 18 23

Thomas Wood & Co.

161—CALLE MAIPU—161

Chilled Tramway, Waggon and Trolley Wheels, Tram Coach fittings of all classes Gun metal fittings. Pumps, Pulleys, Leather Belting, Suction and delivery hose. Galvanized Pipes and fittings, and General Engineers' and Contractors' Stores.

385 m12 s12

The Indemnity Mutual Marine Insurance Company

Seguros Maritimos.—Capital £1,005,000 s.g.
Risks taken by the Agents
Moora & Tudor
Calle Maipu 163, Buenos Ayres
f06 ap19 xp

Champagne Max Sutaine & Co.

This Champagne is supplied to all the best London Clubs and to most of the officers' messes of the English army.

Sole agents in the Argentine Republic.

Moore & Tudor,
163 MAIPU

450 18dc xp

Messrs. Bristow Trench & Co
ENGLISH

Gabinet Makers, Chair Makers and Carpenters.

Have always on show a First-Class Stock of London Design Furniture.

B. T. & CO. have a special line of cheap furniture suitable for private hotels and boarding houses, etc. They also undertake all classes of office, shop and house fitting.

All classes of carpentry work completed on the shortest notice

Prices Moderate.

Factory and Depot at
165 and 171 Calle Peña
Between Ayacucho and Junin,
RECOLETA

4 43c3 x dp

Argentine Smoked Haddock

(NEW SEASON'S CURING) sold at all Grocery Stores and wholesale and retail by

Juan Martin & Co.

12.9—CALLE PROGRESO—1229
Avenida Montes de Oca.

619 m26 ap26

La Platense Flotilla Co., Ld.

Notice of Sailings from Buenos Ayres

For Week Ending Saturday, 26th inst.

	For Montevideo	For Salto and Stations
Sunday	Apolo	Olympo
Monday	Eolo	
Tuesday	Venus & Tridente	
Wedn'sday	Eolo	Apolo
Thursday	Venus & Olympo	
Friday	Eolo	Tridente
Saturday	Venus	
	For Corrientes Asuncion and St tions	For Bahia Blanca and Patagones
Sunday		
Monday		
Tuesday	Rio Uruguay *	
Wedn'sday		
Thursday		
Friday		
Saturday	Rio Parana †	

* Trains from Central at 2.55 p.m. connecting with steamer at Campana.

† Sails from Boca at 11 a.m.

Sailings from Corrientes for Posadas, Villa Encarnacion and Stations, "Posadas," 10th 20th and 30th each month at 8 a.m.

Sailings from Posadas for Tacuru-Pocú and Stations, "Lucero," 5th and 20th of each month at 10 a.m.

Sailings from Asuncion for Villa Concepcion and Stations, "Pingo," every Thursday at 10 a.m.

L. INNES, General Manager.

533 ap 19 ufn

A. Bullrich y Cia.

De 7381 hectareas

De campo flor de primer órden

Situado en el partido de Olavarria paraje denominado El Perdido, á solo una legua de distancia de las chacras del Azul y 4 1|2 de la estacion Olavarria, próximo á las colonias rusas; alambrado por los vecinos por tres costados, dividido en 3 fracciones una con opcion de las demás, con una hipoteca de 70,000 pesos en cédulas provinciales série N, con la ínfima base de 25 pesos la hectárea.

El Viernes, 25 de Abril,

A las 3 de la tarde.

En nuestra casa Alsina 482, remataremos por cuenta y órden de su dueño el magnífico campo arriba mencionado en tres fracciones; la primera en 2460 hectáreas, la segunda 2460 hectáreas, y la tercera 2461 hectáreas, una fraccion con opcion á dos ó al resto, que hacen un total de 7381 hectáreas y que lindan al nordeste con D Eliado Otamendi, al sudoeste con D Juan Bagneres y otros al sudoeste con D Juan Rosende y otro y al sudoeste con D Juan Maria Boubee y D Pedro Portalé.

Este campo está arrendado al Sr Agustin Lafontain y faltan 23 meses para el vencimiento del contrato.

Llamamos la atencion de los interesados sobre la ubicacion y calidad del campo asi como la ínfima base de venta y las facilidades para el pago haciéndose cargo de la hipoteca, las que en este caso tomará al comprador á precio del Bolsa y estilo de plaza el dia antes de la escrituracion.

Todo comprador abonará el 5 o|o al firmar el boleto.

Por mas datos ocurrir á nuestra casa Alsina 480 y 482.

48 2ap25

Adolph Bullrich y Cia.

Grandioso Remate de

28 leguas kilometricas o sean 70,000 hectareas de magnifico

CAMPO

y todas las haciendas, materiales, utiles y enseres del importante establecimiento denominado "La Luisa" situado á 13 leguas mas o menos del Pueblo Trenque Lauquen (Terrritorio Nacional) campo conocido por de Apellanis que está poblado hace muchos años.

El ferro-carril á Trenquelauquen estará librado al servicio publico desde el 13 de Abril con un recorrido de 442 kilometros desde la estacion del Once. La venta es forzosa por division de condominio, sin base por lo que den, y en lotes de 10,000 hectareas.

El campo en general es fertil y produce riquisimos pastos. Hay unas partes arrendadas sin contrato y produ en de 500 a 1000 p|legua. La estancia principal tiene comodas poblaciones y alambradas, una ensenada de 20x20 cuadras o sean 2 leguas lineales, quintas, chacras y diferentes corrales, alfalfares, montes, jagueles con alamurados, el establecimiento pueden dirijirse al mayordomo señor Enrique Susemihl quien les dara todos los datos. Por planos y otras referencias á nuestra casa Alsina 480 y 482. Los compradores del campo abonarán el 5 o|o de seña al firmar el baleto.

377 14ap25

Por los mismos.

De los ricos muebles ingleses que adornan la casa habitacion del

Sr. Carlos Paul, Juncal 835

Por asegurarse para Europa, espléndido piano Pleyel, finos juegos cama roble nacido y toro cuero chanchu, juego porcelana para mesa, una preciosa coleccion de objetos de arte de porcelana de las afamadas fabricas de Royal Worcester Doulton y de la India.

Todo el mobiliario es casi nuevo de maderas especiales escojidos y construidos bajo la direccion del dueño.

El Miercoles, 23 del corriente

A las 12 del dia

Remataremos al contado todo el menage de la casa arriba indicada, cuyo detalles en parte es el siguiente:

Sala—1 juego forro "velours de Genes" compuesto de un confidente, 2 sillones, un sillon de rincon y 5 sillas para rosa, 2 sillones tascas, 2 étagere inglesas jaspeadas con espejos luna bisauté, 1 espiendido piano concierto Pleyel con su correspondiente certificado, 1 espejo para sala, 1 finisimo estante para musica, banco piano, 2 mesas tas fantasias, 2 cornucopias guipure con guarnicion de bronce, 1 guarda fuego, 1 utiles de bronce, brazos a gas con bomba, preciosa coleccion de objetos de arte, cuadros, pieles alfombradas, bruselas, cortados etc.

Comedor—1 especial juego para comedor roble tallado y nacido compuesto de 1 aparador con espejo, 1 mesa para 12 cubiertos, 1 espejo chimenea, 2 sillones y 6 sillas forro cuero chanchu, 1 cortinado tapiceria, 1 garniture sobre chimenea completo, 1 precioso reloj y 2 candelabros bronce, 4 stares de seda, 1 carbonera y utiles, chimeneas, araña bronce 4 luces gas, 1 tapiz de lana.

Dormitorio principal—Un juego ingles de ash, compuesto de un ropero, 3 cuerpos de espejo, 1 mesita toilette, 1 lavatorio, 1 toilette, 3 sillitas, 1 cabeza bronce con elastico y colchones, 1 juego porcelana doble para lavatorio, 1 juego para aguas servidas, 1 sofá para enfermos muy recomendado, sistema "likely" patentado, sillones, sillas, cuadros, alfombrados, etc.

Segundo Dormitorio—Igual al principal menos el sofá para enfermos.

Tercer Dormitorio—Una cama fierro y bronce con elásticos y colchones, 1 juguito pino pintado compuesto de un ropero, un lavatorio, una mesita toilette y 2 sillas, cuadros, pico de gas, adornos, etc, alfombrados.

Cuarto de Baño—Un baño zinc, pico á gas, etc.

Dormitorio para Sirvientes—Cama de fierro, un lavatorio, sillas, etc.

Vestibulo Alto—Pico á gas cuadros, canasto para ropa, cancha y parillas bronce.

Cuarto de estudio—Dos bibliotecas, una mesa pino con silla, carpetas, una mesita mimbre, una araña á gas 2 luces, cuadros, un espejo marco marqueteria, cortinados completos, alfombrado.

Vestibulo bajo—Una portiera, 2 jardineras rusticas, una percha paragueras, reloj, farol á gas, etc.

Cocina—3 mesas pino, un estante de idem, una caja heladera flambera y utiles de cocina, una cocina económica é inmidad de utiles propios de una casa de familia.

Mas datos á nuestra casa Alsina 480.

Nota—Los muebles pueden visitarse dos dias antes del remate de 1 á 5 p.m.

464 15ap23

WANTED—Two unfurnished rooms in a good boarding house. Apply H, Casilla del Correo 1.55. N 19 23

La Galvanizadora Argentina, ten shares for sale. Apply L A G, this office. N 19 23

Adolfo Bullrich y Cia.

La soberbia y central Propiedad de calle Bolivar Nos. 157 and 165.

Que ocupó hasta hace poco la imprenta de "El Nacional", á media cuadra de la Plaza de la Victoria, Localidad importantisima, que no necesita encomiasticas referencias, por ser de todos conocida, y porque su ubicacion es el mejor reclamo que puede hacerse en su elojio.

Se impone por si mismo—1080 varas cuadradas de superficie mas ó menos, con la ínfima base de 200,000 pesos m|c, que pueden producir una renta de $2,000, ó sea el 1 o|o mensual, que en propiedades tan centrales es una bonita renta.

El Martes 29 de Abril,

A las 3 de la tarde,

procederémos á vender por orden terminante de su dueño, siempre que excede la ínfima base establecida para la venta la notable propiedad arriba mencionada, cuyo terreno se compone de 14m 10cts, ó 15 varas 28 ctvs. de frente al este por 59 m. 25 cts. ó sean 68 vs. 42 cts. de fondo, previeniendo que por la linea del costado sud tiene un martillo en contra que empieza á los 43 m. 75 cts. de la linea de la calle y consta de 2 m. 80 cts. siguiendo asi hasta el fondo cuyo contrafrente tiene 11 m. 30 cts, ó sean poco mas de 12 varas, pasando una superficie de 802 m. 35 cts, ó sean 1079 varas 74 centivaras cuadradas mas ó meros, "Ad Corpus."

AD CORPUS

A la gente de dinero que hoy no sabe como invertirlo para que le produzca una buena renta sin arriesgar el capital y que sin colocacion sobre no produciendo se desvalorize cada dia, le recomendamos la adquisicion de esta gran propiedad, que le representara siempre un valor real y positivo y una segura y productiva renta.

Tengan en cuenta lo que hoy representa el papel moneda; sus fluctuaciones y lo lejana que esta la conversion y piensen tambien que la base de $200,000 apenas representan $70,000 de la buena moneda y que seria necesario que Buenos Aires desapareciera para que la vara de tierra en local dejara de valer menos de $150 oro la vara cuadrada; precio que representa el doble de la base fijada para la venta.

Feo comprador abonara el 5 o|o al firmar el boleto.

Por mas datos a nuestra casa Alsina 482.

521 19 29

Leandro Mattaldi.

Del Elegante y Lujoso Menaje

Casi muy poco uso, piano, bronces, infinidad de adornos, etc. en la casa habitacion

Calle Nueva Granada 674

El Domingo 20 de Abril,

A las 12 m.

Venderé á la mas alta oferta y dinero contado por orden de su dueño el rico menaje que adorna dicha casa, consistiendo en:

Elegantes muebles de sala, ricos juegos de dormitorio, espleneidas juegos de comedor, muebles de servicio, etc., etc.,.

NO. A—La casa puede visitarse todos los dias, y tambien se vende la espléndida propiedad.

Por mas datos á me escritorio, Florida 570

499 18ap20

Union

Assurance Society

Fire and Life

Instituted in the Reign of Queen Anne

A. D. 1714

Head-office—81 Cornhill

London, E. C.

Subscribed capital £ 450,00
Paid-up " 180,000
Total invested funds exceed..... 2,000,000

The undersigned having been appointed Agent of the above Society at Buenos Ayres and Rosario, is prepared to issue policies against Fire on the usual terms.

E. D. BRANDT,

383 — Calle Alsina — 383

Brokers wanted.

2-3 76 jy2 s2

A NICE ROOM to let on May 1st, with or without board. English family. Pasco 66, No. 9. m302 18 22

HOUSEMAID and nurse wanted for a small family in Belgrano. A young woman preferred Apply Calle San Lorenzo 3 Belgrano. m304 19 23

WANTED to buy a good second hand Portmanteau or box (leather). State price to "Alpha" Casilla de Correo 1705, Capital. m305 19 26

TO LET—A double-bedded room suitable for two gentlemen friends Apply at Tecuari 275, altos, six minutes' walk from Plaza Victoria. m308 19 26

SITUATION wanted by a youth willing and not afraid of work best of references. Address American this office. m303 19 26

WANTED by a respectable foreign person a situation as housekeeper or any place of trust. Apply Cochabamba 1233 m307 19 26

WANTED a situation to do house work and ironing or waitress. Address M. F. M, this office. m309 19 23

TO L

RAILWAYS AND PUBLIC WORKS.

April 8th.

The Board of Public Works have sent a circular note to the railway companies requesting them to forward the following data: Amount of capital, quantity of rolling-stock, weight, capacity of each wagon; number of passengers carried in 1888 and 1889; kilometrage run and the amount of goods carried during those two years.

Engineer Koenig has been commissioned by the Board of Public Works to inspect the first section of the Santa Fe and Cordoba Great Southern Railway, previous to its opening to traffic.

According to the official report on the East Argentine Railway for last month the line between Concordia and Federacion is not in satisfactory order, some rails requiring to be replaced. In February, the company spent 14,000 dollars in repairing the line. Some 2,336 passengers were carried.

Thanks to the influence and intervention of Mr. J. V. Cilley, C.E., Inspector-General of the Province, the strike is now at an end. The Provincial Railway Board owe a vote of thanks to this plucky young engineer, who, in the midst of the strike, did not hesitate to drive an engine himself to Mercedes. He and his brother, Mr. L. Cilley, have built the Trenquelauquen extension, which is to be inaugurated on the 13th inst.

April 9

Several of the new wagons received by the Pacific Railway appear to be of defective construction, according to the report of the Inspector-General. The axles became heated in the official tests. It is probable, therefore, the Government will not allow the Company to run those wagons.

The Board of Public Works have advised the House Minister to accept the plans presented for the line from Pergamino to Junin. This line will cross the Pacific rails by means of a bridge.

We understand that Mr. Hebblewaite C. B. will succeed Mr. Woodhouse as engineer for the Pacific Railway. Mr. Woodhouse leaves shortly for Europe.

The Southern Railway Company have begun widening their line between San Vicente and Altamirano, and the works are being pushed forward under the direction of Messrs. Barfield and Stonehewerbird. The new track will run on the west side from San Vicente to Domselaar and on the east side the remainder of the way.

April 10

Everything is now ready for the inauguration of the Trenquelauquen Extension, which will take place next Sunday. It is not certain yet whether the Governor will be able to go. We hear there will be a great flow of eloquence on the occasion. This extension makes the Western Railway over 900 kilometres in length, a valuable concern indeed. Talking of the Western Railway, we are reminded that the report of fresh bids for its purchase is officially confirmed, and it is quite possible the Provincial Government will close with the most favorable tender before the stipulated date, August 10th, 1890.

A meeting of the shareholders of the Pobladores Railway was held on Wednesday Mr. T. Duggan in the chair. The report for 1889 was read, shewing the concern to be in a very flourishing condition, the profits amounting to 827,520 dollars. In reply to Mr. Ambrosetti, the chairman said the last call would not be made at present, since the affairs of the company were so flourishing, that there was no immediate need for it. It was decided to give shares in exchange for the certificates and call an extraordinary meeting for the 28th inst.

The Pobladores Railway, which will be soon finished, is divided into three sections, viz:—Belgrano to Olivos; Olivos to San Isidro; San Isidro to Las Conchas.

The first section is already completed and the second will be finished this year.

Letters have been received from Recon quista stating that the Central South-American Railway Company are pushing forward their works to Formoso with great activity. However, it appears there is some hitch, and if the Government do not grant permission to build a tram line for the carriage of material to the earth-works, work will have to be suspended during the rainy season. We presume the Home Minister will find no difficulty in granting the necessary authority.

The Inspector-General has received a letter from Engineer Seidler, who states that he sees no necessity for second and third-class stations in certain parts of the Dean-Funes and Chilecito Railway. The Inspector-General is of Mr. Seidler's opinion.

April 11

Engineer Koenig's report on the Argentine Great Western is now under the consideration of the Inspector-General. The report is exceedingly lengthy. We gather from it that the service on the line has improved considerably and may now be considered satisfactory. The road-bed is in good condition. The rolling-stock is in fair working order, but the inspector thinks a little more cleanliness might be observed. The workshops leave little to be desired. The inspector, in conclusion, states that the rolling-stock is not sufficient to cope with the traffic.

The plans of the Pobladores Railway siding, which is to cross the Northern Rails near San Fernando, now await the sanction of the Board of Public Works.

The following programme has been drawn up by the good people of Trenquelauquen to commemorate the opening of the extension which will take place tomorrow: 12th. (event) 6 p.m. music (imported from B. Ayres) 9 p.m. Music again; 13th Rising of the sun and salvoes, (we hope the sun will rise all right.) Music before breakfast. Procession to the station to welcome the official party. On the arrival of the party, triumphal procession back; 3 p.m. music 1 p.m. music and dinner; 9 p.m music and fireworks; 11 p.m. music and dancing. Music is the prominent feature of the programme.

Here is something more about the Forth Bridge:—The immense structure, which took seven years to complete, is built on the cantilever principle, almost entirely of Siemens-Martin steel, of which about 24,000 tons were used in connection with the undertaking. The total length of the bridge, including the approach viaducts, is one mile and 1,005 yards. The main spans of the bridge are each 1,710 feet; the clear headway for navigation at high water is 150 feet. The engineers were Sir John Fowler and Mr. Benjamin Baker, and the contractors Messrs. Tancre, Arrol & Co. The cost, including that of the short connecting railway lines at each end, was £3,250,000. The shares of the Forth Bridge Company possess an absolute and perpetual guarantee of 4 per cent, as from July 1, 1882, by the Midland, Great Northern, London and North-Western, and North British Companies in certain proportions, all surplus revenue, after paying the guarantees, to go to the North British Company. The bridge will confer a great benefit in the saving of time that will be effected in travelling from the south to the north east parts of Scotland, and it is not improbable that arrangements can be made to get the following results as regards train service between London and the North:—London to Perth, nine hours and three quarters; London to Dundee, ten hours and a half; London to Aberdeen, twelve hours and a quarter.

April 12th

The Central Argentine Railway Board have submitted to the Government for approval the plans of works to be done on the San Fernando and Peyrano and Pergamino and San Fernando Branches.

The following data about the Chubut Railway will be found interesting:—Capital one million dollars gold. Locomotives 3; carriages 6; wagons 59. Passengers carried 439; goods 3,288 tons; kilometrage 64,000.

April 14th

The inauguration of the Trenquelauquen Extension took place on Sunday and the musical programme was carried out without contretemps. About 3,000 people were assembled at the station to meet and welcome the party. The Governor, owing to indisposition, was not present, but he was ably represented by Mr. Pastor Tapia, chief of the Provincial Engineers' Department, Mr. Pascuali, and about 150 other gentlemen who made up the official party.

The opening of this extension makes the Western Railway a very splendid trunk line, over 900 kilometres in length, running through the most fertile and most populous parts of the province. We reserve for another issue some particulars about this extension.

April 15th

Further particulars came to hand yesterday of the inauguration of the Trenquelauquen Extension of the Western Railway. It appears that as the line has only just been completed, the inaugural train had to travel very slowly. Between kils. 167 and 168, there is a large lake. The camps along the line are very good. The principal colony on the line is that of Messrs. P. Cousandier and Co. and comprises one hundred families. The extension is 91 kilometres in length, making a total length of 443 kilometres, not 900 as we erroneously stated in our last. The following is a brief letter we received yesterday from "our special":—

The successful inauguration of the prolongation of the Provincial Railway to Trenquelauquen occurred on Sunday last. Some two thousand persons, mounted and on foot, awaited in Trenquelauquen the arrival of the train from Buenos Aires and La Plata, which conveyed nearly two hundred invited guests. Vice-Director General Pascali, who represented Director General Tapia, Secretary Sarmiento and the Constructing Engineers, Inspector General J. V. Cilley and Assistant Engineers L. Cilley and A. Jacobs, with the official committee, led the procession. Repeated "vivas" were given for Governor Paz, Senator Doll, Engineers Tapia, the Brothers Cilley and Jacobs, while marching through the town. An excellent banquet had been provided by R. Montoverde and brother, of 9 de Julio. Vice-Director General Pascali, in brief words, declared the line open, and the President of the Municipality, Dr. Baldovino, replied. The "menu" was equal to the occasion. Senator Doll occupied the chief seat at the banquet, and Sr. Manson, the head of the "comision de las fiestas," presided. Sr. Fernandez, in behalf of Senator Doll, delivered an eloquent oration, which was followed by others. The sovereign people were regaled with an abundance of "carne con cuero" and its additions. The weather was all that could be desired, and the "corrida de sortija," "palos jabonados" and other sports were enthusiastically enjoyed. For the first time in the history of Trenquelauquen fireworks were displayed at night. An animated ball followed, which was numerously attended and dancing kept up till the small hours. The invited guests returned in a special train, which reached La Plata at three p.m. on Monday, all well pleased with their excursion. The "fiestas" will be continued until Tuesday. This border town is to be congratulated at being connected with the capital by rails of steel, and a new era of progress will result.

We may add to the foregoing that Trenquelauquen is a very rising place, the population being 700, which is a fair figure, considering that only yesterday the place was in the hands of the Indians. There are four important business firms established there.

Telegrams from Tucuman yesterday report that the North West Argentine has now the same tariff as the Central Argentine.

The Pan American Congress committee on railways, composed of one representative from each country that would be traversed by a continental line, have recommended that a survey of the route be made at the expense of the governments of the interested countries, and that every encouragement be held out for the prompt construction of a line which shall connect the northernmost outpost of the United States with the most southerly civilized country of South America. Subsidies in money will hardly be required if the scheme can be shown to be practicable, for private capitalists will be ready to subscribe liberally for the stock. The governments may be asked to show some liberality in land grants and in yielding other privileges such as are commonly yielded to corporations expected to develop the resources of a State.

April 16th

The great news of the day yesterday was the final sale of the Western Railway for 41 millions gold to a London Syndicate. The price and the conditions have all been agreed on, and it is said that the offer will be officially accepted in a few days. This is certainly very good news, but there are many, however, who think that Governor Paz should not be too elated and should wait till the 14th August, the date fixed for the opening of fresh tenders. It is possible, it is urged, that even a better offer will be made. People in La Plata and throughout the Province are in high spirits, and great praise is bestowed on the Governor's Fabian policy which has afforded an opportunity of securing so splendid an offer. The Bolsa received a telegram yesterday morning confirming the news of the formation of the syndicate to take up the railway, with the pleasing tidings, moreover, that our stocks were again beginning to rise, and in the evening the following was wired giving interesting particulars:—

London, April 16th.

The Western Railway of Buenos Ayres has been sold to a powerful company which will spend one million sterling on the line. Arrangements have already been made for the leasing of the San Nicolas, Junin, Pergamino and Lujan branches to the Central Argentine Railway Co.; the Merlo and Saladillo branches have been leased to the Great Southern Railway Co. for £3000,000 payable to the Government, half in cash and balance in quarterly payments.

Tele rams were received from Mendoza yesterday stating that Mr. John Clark, the well-known railway contractor, and Dr. Isaac Chavarria, have set out to cross the Andes.

The Chairman of the National Railway Board has applied to Government for authority to raise the tariff of the Andine Railway. This is fair enough in view of the premium on gold and the example of other companies. The following table will show what certain companies have done in the way of raising the tariff:

	Per cent.
Central Argentine	110
Argentine Great Western	50
Buenos Ayres and Pacific	50
Central Northern	50
Western Railway	80
Buenos Ayres and Rosario	60
Southern Railway	115

The plans of the railway from Villa Constitucion to Quevedo, of which Messrs. Drabble hold the concession, are now awaiting the approval Government.

April 17

There was a discordant note struck yesterday by the *Censor*, the mouthpiece of the La Plata Government. According to that esteemed colleague, the Western Railway is not sold yet. However, although the deeds are not signed and the railway is still under provincial management, we may consider the sale as a "fait accompli." The prospect of an easy financial situation in La Plata has restored the spirits of a good many people. The wiping off of an enormous debt is a decided advantage. Besides, our estancieros may rest assured that, under British management, the railway will prove a boon and not a nuisance to the camp.

The Inspector General has reported favorably on the plans of the B. Ayres and Rosario Railway for an iron viaduct 2043 metres in length accross the Rio Salado and marshes, near the town of Santa Fe on the Irigoyen branch. This seems a very large work, but the company are determined to build it, and we learned yesterday that the Engineers' Department will endorse the Inspector-General's report. The Minister's sanction is therefore a mere question of days.

COMMERCIAL NEWS

Wednesday, April 9th.

Although the reported sale of the Western Railway received a more or less satisfactory confirmation to-day from the La Plata Government mouth-piece, the news caused very little impression on 'Change, and there is no doubt that it is quarantined until further particulars come to light. Even should it prove true in substance, it cannot be considered a new factor in the situation; its effects have already been discounted; they would in any case not be sufficient to control a market so disturbed and panic-stricken as ours is at present, and, coming on the heels of a general conviction that more shinplasters are inevitable, it is shorn of all importance. It is this very conviction, in fact, that is driving up gold. More shinplasters mean high gold "ipso facto," and with that foresight which is so peculiar to the Bolsa it counts the emission on every breeze from the Government House and purchases gold in anticipation.

Under the circumstances, the 40 millions, or rather the 15 millions, for 15 millions are all that go to the Government, lose almost all their significance, at least so far as the gold premium is concerned. In other respects, however, they mean a potent factor for the market to count upon, as the Provincial Bank will be reimbursed its loans to the Government and a general squaring of accounts effected. The apprehensions about default of payment of the Cedula coupons vanish into thin air. Discounts can be resumed on a more liberal scale, and thus the situation becomes alleviated. How long the alleviation may last is not worthy of discussion; before its effects have ceased to bear weight the die will have been cast for better or worse, according as emission or restriction becomes the policy of the Government. On this meeting of the roads, in fact, hangs the future of the situation, as on the choice of the Executive depends whether an effort is to be made to return to specie payments or the hopeless confusion of a worthless currency to be looked for. The choice is grave enough to give room for contemplation.

We beg to congratulate our distinguished colleague *La Argentina* on having secured the services of Mr. Pritchard, one of the staff of the London *Standard*, as its London correspondent. His letters are brimful of information, and a valuable addition to those of our other colleagues.

Operations in gold at the first hour embraced the sale of over half a million dollars, almost entirely for cash, the rate opening at 292, sinking steadily to 285.50, at which it began to react, leaving off stiff at 287; for end of month there were buyers at the close at 288, but few or no sellers. In stocks, National Bank Shares failed to hold their own, opening at 105 and closing at 102; brokers report the stock very heavy. Cedulas looked a trifle improved all round, but Constructors and Catalinas keep dull and weak, shewing that there is as yet no market for stocks.

It is curious to note the untenable position taken up by the official organs in attempting to defend the clandestine emissions of the provincial banks of the Interior, for clandestine they undoubtedly are, although the very impunity they enjoy seems a proof to the organs in question that the issues are perfectly right, sound and legal. Reasoning on such fallacious bases, it is easy to see that every "almacenero" or linen-draper in the Interior is equally within his rights in issuing "vales;" they are quite on the same basis as the Cordoba shinplasters, with sole exception that the latter, being more likely to deceive the public, are doubly dangerous. This should be always taken into account, and our colleagues in question, when decrying the issue of "vales," should draw the line on principle and not fix on particular instances when all are in the same boat.

Mr. Richard Fernandez was welcomed on 'Change to-day on his arrival back from the camp after a trip over the Pampa with the new Governor elect, Sr Costa, who has done the right thing in going out to the country districts before he enters office and visiting the camps of B. Ayres. We attach much importance to this trip of the Governor with Mr. Fernandez. They went first from here to Curumalan and Bahia Blanca, then came back to Dolores, Ranchos and Chascomus, then ran out to Trenquelauquen and Pehuajo and then across the whole province to San Nicolas. They ran through fully one thousand leagues of cultivation, on all sides they saw industry and rustic prosperity. No crisis anywhere. Mr. Fernandez spoke in the most enthusiastic terms of all they saw and all they felt at such splendid evidences of progress.

The sale of one hundred shares Banco de Italia at 240 gold, and 200 certificados at 35 gold is reported, Mr. Healy seller. This, taking into account the high price of gold, is the best sale that has been made of this stock since the crisis began.

The people in the far South are anxious that the Government should rent its small steamers on the Rio Negro, instead of laying them up for economy sake, as these steamers made two trips a month up and down the Rio Negro, and were a great convenience to the merchants of Patagones and Pueblo Roca.

The failure spoken of in Rosario is not a large affair—a party engaged in the saddlery and leather business.

The s.s. 'Cavada' we learn, will take 600 Rio Cuarto 'novillos' for sale in France. It is pleasant to note this trade growing.

We had the pleasure of inspecting to-day, at the invitation of Mr. Samuel F. Dashwood, the splendid steam yacht Fire-Fly, just arrived in the s.s. Vascongada of the Howden Steamer Company. Off Maldonado she had a tremendous escape; in very heavy weather, a sea swept the deck, and but for the heroic conduct of the Captain both the mate and the Fire Fly would have been washed overboard. The yacht is a steam-launch which on her trial trip from Scotland to London averaged 15 knots per hour; she is built by our friends Messrs. Alexander Shanks and Co. of Arbroath, and, we hear, for account of Messrs. Dashwood of San Nicolas. She is a beautiful craft and we recommend all our sporting readers to pay her a visit before she leaves next week for up river. She is at present in the Boca near the Platense workshops, and we may add she is not for sale.

There was a decidedly better feeling in the market to day, owing to the news that a very important project will be laid before Congress to enable the National Mortgage Bank to resume business, issuing banknotes instead of Cedulas; the interest and amortization paid by the mortgagor to be buried quarterly; the issue to be 100 millions.

National Bank Shares are at last beginning to look better, and some lots were sold at afterhours at 110. Orders from Europe to buy have arrived, and several thousands have already been bought to fill these orders.

Respecting the sale of the Western Railway, there are various rumours current. What seems most probable is that the Provincial Government has received offers of a favourable nature.

National Cedulas D and E are in strong demand for Europe, and prices have much advanced within the last few days. A large party received yesterday five telegrams from London, all with orders to buy, so that the high gold premium has increased the demand from Europe for this stock.

We hear of a purchase of wheat made early last week, and, owing to the holidays, the exchange could not be posted and gold sold until yesterday. The delay has given the house that bought the wheat a profit of 20,000 Nats owing to the rise in gold.

The gold market remained more or less stationary at the second hour, and it is quite clear that more news about the sale of the Western Railway is waited for, before holders decide upon selling. The rate fluctuated between 289 and 291, closing between buyers and sellers at 288. National Bank shares were in better demand and closed firm at 106. National Cedulas looked much improved and shewed an appreciable advance all round, whilst even the provincial series are more looked after. Constructors and Catalinas were also in better demand, so that altogether stocks reflect a notable improvement.

Produce brokers report small arrivals of wools, so that business is most limited. Every wool has been sold at full dollars and lambs' wool at from seven and a half to nine dollars. The wool clip is well-nigh exhausted and the "artistas" are already fleeting.

According to La Plata advices, matters in that city are in a very shaky state, no lands selling, no stocks negotiable, and everything declining in value. The famous Territorial shares are going a-begging at 3 dollars, whilst building sites are offered for a fourth of what they cost the present owners. The banks are not discounting, which adds to the tightness of the situation.

The Port-works go ahead with astonishing rapidity. During the month of March 1596 cubic metres of masonry work were laid in Deposits Nos. 3 and 4 in front of Dock No. 2, which, with the previous total, gives a gross total of 3064 cubic metres. In Deposit No. 2, facing Dock No. 1, only a part of the floor and roof with the running doors remain to be completed. The third deposit on the Darsena only wants a part of the floor and a coat of paint. In Deposits 4 and 5 of Dock No 1, however, little work has been done. The walls are being pushed ahead actively, 74 cubic metres of brickwork having been put in. The Malecon near the Gas works is nearly completed, only requiring some few finishing touches. The work of excavation shews 45,875 cubic metres removed, inclusive of the foundation work of the outer Malecon. In Dock No. 1, 8088 cubic metres of masonry work have been laid, as well as 980 cubic metres of composite for the foundations of the wall, the piles swept away in the December gale being also replaced.

Thursdry, April 10th.

The situation on 'Change shewed no variation to-day. Gold kept firm and stocks a trifle more buoyant, which shews that the market is waiting on a development of the event that has absorbed attention during the past few days and more or less reduced affairs to their present position. The sale of the Western Railway continues the topic of the moment. As the probabilities are now all in favour of a speedy and satisfactory solution, the premium is kept within bounds and stocks are sustained. Thus gold opened at 288, declined to 286, advanced again to 289.50, and closed at 289, reflecting a steadiness and absence of fluctuation to which the market has been a stranger for some time past. In stocks there was generally a better feeling reported; National Bank Shares being well looked after up to 107 for cash and 112 for end of month, whilst Catalinas and Constructors were able to maintain themselves at 26. A few Agricola y Comercial Shares found buyers at the same rate. Cedulas rallied all round, the M, N, O and P series closing firm at 52, a lot of National B changing hands at par. The market is thus improving gradually, and brokers report more demand for stocks generally.

It seems that there remains very little maize of good quality now for export, which is tending towards a rise in the quotations. Yesterday a large transaction was closed for 100,000 bags, put in the Riachuelo, at 3½ mjn for yellow and 3¼ mjn for the brown maize per 100 kilos.

The meeting of shareholders of the Bolsa de Comercio took place yesterday, the accounts being presented and approved. The Camara Sindical was authorized to let the sites alongside and to issue obligations for 20,000 mjn, bearing 12 o/o interest, to finish off the works. A discussion with regard to the contract between the constructors and the Bolsa gave rise to such difference of opinion that it was agreed to defer the matter for a further extraordinary meeting to be called.

The La Plata port movement continues to progress, and we are glad to be able to contradict a statement made by some of our colleagues as to the price of freights for grain charged by the Provincial railways. A considerable reduction has been made, and only some delay in the notification to the stationmasters has been the cause of the rumour getting afloat. Actually the wharves of the Muelles y Depositos Co. are crowded with ocean vessels, and shippers are already feeling the want of the grand Government Dock with all its accessories completed.

With regard to the labours of the Committee appointed to regulate the working of the Bolsa, at a meeting held yesterday it was resolved to take the views of bankers, brokers, merchants and Camaras de Comercio y Sindical before taking action, a highly recommendable course, and one that reflects the good sense of the Committee

Some important transactions in cereals are reported. Messrs. Pegasano Brothers, well-known produce consignees, have sold a lot of 4500 bags of wheat from their Azcuenaga property, put in Mercedes at o ght dollars the 100 kilos; also a further lot from their Rojas property, put in Salto at 7.70 mjn. In the market yesterday 200 bags of Western wheat were disposed of at 9.50 mjn, and a lot of "barlela" wheat from Dr. Zeballos's estancia in Lobos at 8.70 mjn, the latter being for consumption. Exporters are paying from 9½ to 9¾ dols. for wheat of this province put in Barracas.

Friday, April 11th.

The market this morning opened under the most pessimistic influences, and gold, the real monarch of the situation, asserted its power over schemes, projects, politics, crises, etc., touching a figure never before touched in these countries, and with not the semblance of going or still higher. It is difficult in periods so critical to define the situation, or even report the market. The crisis, as we remarked last week, continues; it grows daily, and each day we have some fresh "novedad." The fuss made yesterday about the gold "conformes" of the Commercial Bank rather extended today, and has led to the sudden cashing or liquidation of those "conformes" of all the banks in town. People who ought to know say that the total issue of gold "conformes" in the market is small, but we note that since yesterday these gold cheques pass less freely than before. At one bank it was announced on the tapes that the National Bank had commenced drawing for the s.s. Ecuador for 22nd inst. at the following rates in gold, and would not receive p per in payment—on London 47¾d., Paris 5f., Belgium 5.01f.., Germany 4.02 marks. This news of the ank drawing only in gold possibly affected the gold market, as the premium at the second ring at once advanced and gold rose to 312, and then dropped. Various political rumours were also afloat, but of these perhaps the less said the better. As things are so critical, we must attach no importance to the passing rumours on 'Change.

Another landmark has been passed in the giddy race upward of the gold premium. The 200 o/o was reached and passed to-day at the first hour, and as looking back is out of the question, the market has now taken to computing the time requisite for reaching 250 o/o. Whilst the premium whistles by those unlawful figures, the apprehensions seem too black and the prospects too clouded to be considered exaggerated. The Government seem powerless to control the tide that is blighting the credit and progress of the country, paralyzing trade, ruining business, and stifling production. Whether it be that the danger is underrated or the cost deemed excessive; whether the Executive has lost its head at the critical moment, or is ignorant of the quicksands upon which the financial barque is driving; whether, in fact, through obtuseness or carelessness the measures suggested by the market are decided in Government circles, or a happy go-lucky policy of give and take adhered to; all this is kept in the most profound reserve, and the market sees the signposts fly by and the premium tearing upwards without the smallest symptom that the terrible earnestness of the situation and bleakness of the outlook have disturbed the implacable optimism and the unshakable serenity of the Government. Such fatalistic confidence in the eventual righting of the ship without lending a helping hand almost passes comprehension; all the more so when the general condition of the country is taken into consideration. Were we assailed by war or famine, sickness or plagues, or even dearth of production, such unexampled supineness might be taken in extenuation; but with every possible aid that prosperity and progress can lend, matters have been so fearfully muddled that even any of the above calamities might be preferable. Truth to tell, the market seems to apprehend that the "moneda legal" will soon be again the old, familiar "moneda corriente." Affairs are fast tending that way.

Business at the first hour embraced the sale of 711,500 dollars gold, the bulk of which was for cash, at rates fluctuating between 297 and 295, and closing with a rate at 300. For Saturday and end of month there was a stiff demand, but few sellers, and as high as 300 was paid for latter date. National Bank Shares, consequent on the stiffness of the gold premium, fell away, and although in demand yesterday at 107, were an offer all round to-day at a nominal premium. Cedulas, strange to say, held their own, which shows what hopes are based on the sale of the railway. Catalinas and Constructors were neglected, only a few sales being effected at weakened rates. Taken altogether, the Stocks showed a decided relapse, in great part due to the rise in gold.

The incident between the "cambista" and Banco Comercial which gave rise to so much commotion is unfavorably looked on to both parties yesterday turns out void of importance, and, as we anticipated, originated in the "cambista" having overdrawn his account. The manager had previously paid cheques of same party drawn in "descubierto," but, owing to explicit instructions from the board, has now ceased doing so. The bank, we believe, on good authority, is in a first-rate position, which will be a relief to the market, as reports of its being in a bad state have been spread broadcast for some time, causing much distrust and anxiety.

At the close of the first ring to-day 100 Banco Inmobiliario shares were brought to the hammer for account of the liquidation, being knocked down at par.

M. F. Murray Tulloch, the popular manager of the La Platense Flotilla Company, took leave of his many friends on 'Change to-day. Mr. Tulloch leaves to-morrow in the fine Pacific steamer Orotava for Europe where he intends spending a vacation of several months. He expects to be back in the River Plate next September. He takes with him the best wishes of his friends and of the market. Thanks to his efforts the Platense Flotilla Company stands to-day on its present high level, a boon to trade up river to Montevideo and down South. The passenger accommodation of the steamers of the Company has immensely improved since he took over the Company's affairs in March 1886; from a chaotic condit on resulting from the amalgamation of competing companies he has shaped the La Platense into the present satisfactory condition for the large passenger public of the Plate. We wish his temporary successor Mr Innes, who has come out specially from Scotland, a continuance of the success that has attended Mr. Tulloch's persevering efforts.

Invitation were sent round to-day for a grand lunch on board the fine Houlder line steamer "Hornby Grange" on Sunday next. We return our best thanks to Capt. Ormiston and Mr. G. Mariott Woodgate for their great attention in inviting us.

At the second hour the feeling in the market almost amounted to panic. Gold opened at 305, jumped up without rhyme or reason to 310, then fell back again to 305 and reached to 312, finding no level and driving the anxiety and excitement of the outsiders to fever pitch as these violent fluctuations were recorded. Towards the close of the ring, however, the excitement calmed down, the quotation oscillated between 305 and 307½ and finally left off at 307. It was a most memorable hour. The hall and ring were crowded to the utmost. The movements of the premium were watched with speechless interest, and comment was almost stifled by the breathless rapidity of the advance. In stocks little or nothing was done, but the bottom dropped out of the sovereign stock which left at par in a fainting condition. Constructors and Catalinas fared no better, and the consequence was a general drop. A few Flores Constructors changed hands up to 40, due to the sale of property effected by the Company yesterday. Cedulas were quiet and decidedly weaker.

Saturday, April 12th.

The market opened this morning firm as a rock, and prices at once rose. This being Saturday, and very many people believing gold to be very dear, sold during the week for to-day, counting on the sale of the Western Railway and the probable negotiation of the much-talked of London loan. Thus the delivery of gold was heavy, and much had to be bought at the first ring, which pushed cash prices up to 315; but at that figure the market turned and dropped gently eight points, when it again grew firm. There was great talk on 'Change about gold "conformes," and only those of the oldest banks pass current; indeed, it is probable that next week we shall see the market swept clean of these documents, which already give rise to questions and disputes. The exact amount out in the market no one seems to know, but in a few days we shall all know.

The excitement in the hall was not so feverish as yesterday, and apparently now that the 300 limit has been smashed, the market has become reconciled to the inevitable. This accounts for the little anxiety caused by the spurting up of the rate to 315 o/o, a rate that out-Herods all experiences and prognostications, yet matters are as quiet and tranquil as if it were a mere Saturday push that had squeezed up the premium a few cents. That matters are fast approaching a climax, however, there cannot be the slightest doubt. Our official colleagues may be deceived by the superficial severity of affairs, and think that the advance of the premium is a matter of little moment and less importance. The reckoning must come; it is approaching now with giant strides, and despite the suspicious calm that has blinded the official eyes to the danger, there is a mapping at work that will cause little short of wide spread panic when the edifice begins to crumble. For those who are versed in financial meteorology, there are signs not to be mistaken of the coming hurricane The credit tether is shortening every day, and we can have no surer sign of the near approach of the "dies ire" of the crisis.

Business at the first hour embraced the sale of close on half a million gold dollars cash, the rate opening at 308, fluctuating for some time between 312 and 315, then weakening off to 306, after which it reacted again to 312 and closed at 309. The fluctuation was thus very violent almost all during the hour, and although little was done on time, quotations shewed a similar state of oscillation. In stocks little or nothing was done, a few National Bank Shares changing hands at a nominal premium, some Constructors at 24.50, and Catalinas at 25. Cedulas were quiet, but weaker, the O and P series falling to 50 50 Nothing else was done.

Spite of the very high rate of exchange we heard to day that gold is being shipped to Europe in the steamers, which shows that some parties prefer shipping gold to taking exchange.

The failure of one of our recently formed joint-stock companies connected with street improvements was spoken of. We have not heard the total liabilities, but we believe they are larger than anticipated.

The board of the Ciudad de Campana Company called a meeting of shareholders yesterday, and as the attendance was numerous, the report of the business got through during the year was presented and approved, and a syndic appointed. According to the report, satisfactory progress has been made in laying out the town and sale of sites, the latter having been taken up to an extent of 80,000 square yards at from one to five dollars, giving a total of 102,000 dollars. The construction of moles and galpones on the Parana and 60 small houses for sale or rent is being actively pushed ahead. Mr. Carvalho, C.E., was elected syndic.

We have received the report and balance-sheet of the Banco Nacional del Uruguay for 1889, which shew the splendid business of the establishment is now doing, the movement for the year being 60 millions in excess of that for 1888. The daily movement of cash gives an average of 1,756,805 dols., though on March 23rd it rose to 23,089,223 dols. The branches, 17 in number, shew a gain of 136,720 dols., as against a loss of 13,000 dols. in 1888. The exchange operations effected give a total of 39,112,498 dols, and the discounts 67,230,650 dols., being more than double the sum discounted in the previous year. With regard to the Mortgage Department, the total mortgages pending amount to 10,685,512 dols. the properties being valued at 15,915,767; no foreclosure has as yet been effected, or rendered necessary. The net gains of the bank during the year were 1,770,520 dols., of which, deducting 15 o/o for reserve fund and paying up in full of shares as well as the amount of three interim dividends paid, there remains a balance of 424,942 dols. to pay the last quarterly dividend of 3 o/o, making 12 o/o for the year, and to give an extra month's salary to the clerks with over a year's service. Mr. Lucas Herrera y Obes was elected substitute director, and Messrs. J. P. Farini, W. P. Neal, R. Garmendez, C. Ducoe, A. Bonomi, and L. Fuentes members of the Accounts' Committee.

At an extraordinary meeting of the Compania Indiestor Electrico Automatico held yesterday it was resolved to change the capital of the Company to a gold basis and to appoint Mr. Carlos H. Krabb sindico. All subscribers up to the 1st of May will be allowed to pay the first half-year's rental in paper.

The excitement that prevailed at the second hour was little short of frantic, as the gold, which opened at 311, began to give way at a breakneck pace, dropping, almost in a bound, from 307 to 290. Brokers reported the last operations "gas," so that at the close the real state of the market was 295 sellers. Such a headlong fall naturally caused much inquiry the reason being ascribed to a resignation of the President and Cabinet, which truth to tell, caused a wave of feeling bordering on enthusiasm. Others asserted that the cabinet alone goes out, while others still held that only two of the ministers vacate. Thus nothing absolutely definite could be gleaned, although in the hall the conviction prevailed that there must be something at the bottom of all these rumors. National Bank shares recovered a trifle, leaving off at 108, but Constructors and Catalinas were weaker than ever. Cedulas were quiet, National series very firm and Provincial a trifle improved.

Our well-informed colleague *El Capital* of Rosario announces that city in a state of panic over the sweeping advance of the gold premium, which is ascentuated by the exaggeration of all the reports received. Thus reports and rumours of the most ludicrous yet alarming tenor are daily set afloat, carrying the alarm to every quarter in which the exact state of affairs is not known. Affairs, without the slightest need of being exaggerated, are in truth bad enough; failures are a matter of every day occurrence, the latest being the firm of Garcia and Co., who had speculated so heavily in lands that a moratoria of twelve months has been asked for and granted by the Judge. On the other hand the shipping of cereals was never brisker, the Central Argentine and Rosario railway stations being choked up with over 400 waggons of cereals, for which there are no sheds or deposits. Our colleague adds that on a low calculation over 100,000,000 kilos of wheat have been already shipped from the Santa Fe ports.

Monday, April 14th.

The atmosphere was so charged with uncertainty to day in view of the conflicting rumours about the reorganization of the Cabinet, that it was no surprise to see the gold quotations jumping about in the most bewildering fashion. Opening at 300, the next sale effected was at 310, a bound that took away the breath of all the gutter-snipes, stags and bears in the building, who, counting on a stiff drop in the rate, had let go on Saturday on the first news of the Cabinet crisis. Nor did the advance rest here; 313 and even 315 was soon chalked up amidst breathless excitement, the outside market fairly groaning with dismay the while. At 315 top rate was touched. The succeeding sales all marked a decline, which eventually brought the rate back to 305 50 and left it at the close at 308. For dates little was done, and stocks were practically neglected, so that the sales of gold cash absorbed almost the total business of the hour.

It may be assumed, and is, indeed, assumed in some quarters that the situation is now on the turning point, or, in other words, at the point of meeting of the two roads. If, it is thought, the next Cabinet carries with it public confidence, all will yet be well; gold will fall, business revive, and credit again raise its head. A popular Ministry will be interpreted into an acknowledgement of error in the past and promise of amendment—a programme, indeed, that should work wonders towards retrieving the brilliant position and prospects so heedlessly shattered. But there is, after all, a good deal of reprisalistic infatuation in all this; the work of destruction cannot be so easily repaired, nor the fatal results of extravagance and inflation so easily effaced. That the Government has much to answer for of the present chaos is undeniable; but it is equally certain that the fabric of speculation so thoughtlessly raised would have borne its bitter fruit in any case. It is only another example of sowing the wind and reaping the whirlwind; the yoke has now to be borne, and even with the country's brightest talent at the helm of the Statesship we much fear that it will be a tedious journey back again to low gold and unblemished credit. A sweeping drop in gold, in fact, is out of the question; a gradual decline, with a revival of trade, production and immigration is the end to be aimed at and the easiest attainable.

If there be one thing that the market looks for now more than another, it is to see a thorough reform worked in the banking system and a guarantee against unlimited issues of Cedulas, a parasite offspring of State banking. The coming finance minister, if he wish to see his name welcomed in European banking parlors, must give this point his prior attention, all the more so, as the hopeless mess into which matters have now drifted has been adduced as the only potent objection to Dr. Romero's one-bank project correcting the gigantic abuse; he can safely leave the country then to take care of itself, without recourse to fostering of immigration, bolstering of national industries or fomenting of trade. These must inevitably follow in the wake of the appreciation of the shinplasters and the appreciation will never be accomplished without a thorough revolution in the present principles of banking.

It was rumored on 'Change that the programme of the new Minister of Hacienda is to amalgamate all the Provincial Banks and make them all into one bank. To make "curso forzoso" for all future contracts in paper and to authorise the National Mortgage Bank to emit on Mortgage one hundred million dollars m/n, instead of Cedulas. The interest and amortization, ten per cent, to be burnt quarterly.

The Government has been asked to approve the charter of the "Sociedad Anonima de Comercio y Seguros," with fixed premiums, under the style of "La Alianza Comercial," with a capital of two million dollars.

Times must be bad, indeed, when the Commercial Judge, Dr. Cigorraga, has taken upon himself the self-imposed task of effecting arrangements between creditors and debtors in all the bankruptcy petitions laid before him. His labour, nevertheless, has not been in vain; no less than seven bad cases have been arranged through his friendly mediation, and the *Censor* says he is now engaged in trying to patch up a settlement for a mushroom joint-stock banking establishment with 5 millions capital. A bank in need of such offices at such a critical moment as this must be considered morally extinct, and we very much doubt in this particular instance if the worthy Judge's efforts will be productive of much ulterior profit. It would be far bet er for these mushroom concerns to liquidate for once and all, now that their career is cut short.

The meeting of the shareholders of the Compania Mendocina de Petroleo took place on Saturday last with Mr. W. White, C.E., in the chair. About twenty-five shareholders, representing half of the subscribed capital, were present. The chairman briefly explained that the pipes to convey the petroleum from the wells to San Vicente (Mendoza) were thirty-five kilometres long and three and a half inches in diameter, the deposit, which is of iron, having a capacity of three thousand cubic metres. Mr. White then explained that the company also held a concession in Jujuy, whither they had already dispatched the necessary perforating apparatus to determine the quality of the petroleum. Mr. E. Bellow was elected to the board to supply the place of the retiring director, Mr. E. Civit, Mr. E. Peña being

THEATRES

POLITEAMA ARGENTINO— Direction Ducci—Representante Alfredo Cattene—Temporada de marzo y abril de 1890—Gran Compañia cómica italiana dirigida por el célebre artista Comm. Ermete Novelli.

OTRA—Las localidades de abono se reservan en la direccion del Politeama Argentino Parana 361.

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English Literary Society

The half-yearly general meeting will be held in the Society's Rooms, at Cuyo 732, on Wednesday, April 23rd, '90, at 8.30 p.m.

BUSINESS.

To elect five members of the Committee in the stead of Mr. W. Pilling, J. Adam, L. Christie, C. G. Stuar , and N. Barnes, who retire: also to elect three suplentes.

Mr. N. Barnes has given due notice of his intention to move that rule 10 be altered to the following:—

"Any person eligible for membership, who resides and carries on his profession, business or occupation outside the municipal boundaries of Buenos Aires, may be elected as a camp or non-resident member."

Mr. W. G. Bulfin has given due notice of his intention to move that,

In Rule 11 the words "Reading Rooms" be added after the word "the" in the third (3rd) line of said Rule.

Mr. F. Algernon Wi liams has given due notice of his intention to move that

In Rule 12 after the word "September" in the eleventh (11th) line, the following is added:

"but Lady Resident members shall be exempted from paying the Entrance Fee of $15 as before mentioned.

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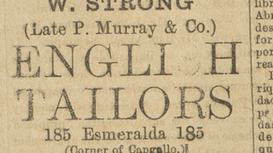

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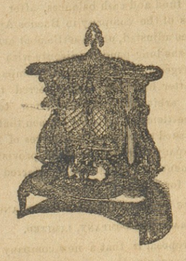

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De 7381 hectareas

De campo flor de primer órden

Situado en el partido de Olavarria paraje denominado El Perdido, á solo una legua de distancia de las chacras del Azul y á 1½ de la estacion Olavarria, próximo á las colonias rusas: alambrado por los vecinos por tres costados, dividido en 3 fracciones una con opcion de las demás, con una hipoteca de 70,000 pesos en cédulas provinciales série N. con la ínfima base de 25 pesos la hectárea.

El Viernes, 25 de Abril,

A las 3 de la tarde.

En nuestra casa Alsina 482, remataremos por cuenta y órden de su dueño el magnífico campo arriba mencionado en tres fracciones; la primera en 2460 hectáreas, la segunda 2460 hectáreas, y la tercera 2461 hectáreas, una fraccion con opcion á dos ó al resto, que hacen un total de 7381 hectáreas y que lindan al nordeste con D Eliado Otamendi, al sudoeste con D Juan Bagneres y otros al sucoeste con D Juan Resende y otro y al sudoeste con D Juan Maria Boubee y D Pedro P urtalé.

Este campo está arrendado al Sr Agustin Lafontain y faltan 23 meses para el vencimiento del contrato.

Llamamos la atencion de los interesados sobre la ubicacion y calidad del campo así como la ínfima base de venta y las facilidades para el pago haciéndose cargo de la hipoteca, las que en este caso tomará al comprador á precio del Bolsa y estilo de plaza el dia antes de la escrituracion.

Todo comprador abonará el 5 o/o al firmar el boleto.

Por mas datos ocurrir á nuestra casa Alsina 480 y 482. 48 2ap25

Adolph Bullrich y Cia.

Grandioso Remate de

28 leguas kilometricas o sean 70,000 hectareas de magnifico

CAMPO

y todas las haciendas, materiales, utiles y enseres del importante establecimiento denominado "La Luisa" situado á 13 leguas mas o menos del Pueblo Trenque Lauquen (Terrrtorio Nacional) campo conocido por de Apellaniz que está poblado hace muchos años.

El ferro-carril a Trenquelauquen está librado al servicio publico desde el 13 de Abril con un recorrido de 442 kilometros desde la estacion del Once. La venta es forzosa por division de condominio, sin base por lo que den, y en lotes de 10,000 hectareas.

El campo en general es fertil y produce riquisimos pastos. Hay unas partes arrendadas sin contrato y pueden ser de 500 a 1000 por legua. La estancia principal tiene comodas poblaciones y alambradas, una ensenada de 20x20 cuadras o sean 2 leguas lineales, quintas, chacras y diferentes corrales, alfalfares, montes, jagueles con alamorados, mangas y bebidas, diversos puestos con poblaciones, algunos con quintas, alfalfares, corrales etc.

Este grandioso establecimiento linda por el Norte con campos de los Srcs. Guillermo G. Wilson, y Reid y Rickets, por el sud con Carlos de la Peña y Melchor Belaustegui, por el este con T. Drysdale, Jose D. Gibson y José Jauregui y por el Oeste con Justino Parrera.

Este campo reconoce un gravamen hipotecario de 150,000 cedulas serie B nacionales, las que se distribuiran a prorata, pudiendo los compradores continuar con ellas tomandolas a precio de Bolsa y estilo de plaza el dia antes de la escrituracion.

El Viernes, 25 de Abril

A las 3.30 en punto p.m.

En nuestra casa Alsina 482

Procederemos a vender por cuenta y orden de su dueño y por division forzosa de condominio, sin base y a la mejor of ertaen lotes de 10,000 hectareas las 70,000 que componen este establecimiento arriba indicado.

La buena calidad del campo, su situacion topografica, sus medios faciles de transporte; el gravamen hipotecario y la liberalidad de la venta ofrecen a los capitalistas y gentes sensatas la oportunidad de dar una seria y productiva colocacion a su dinero.

La mejor si se quiere y de mas brillante porvenir hoy que nada hay que esperar de las fantasias especulativas que han producido realidades tan desastrosas, reduciendo el papel moneda a menos de la 3ª parte de su valor con tendencias de reduirse a cero.

Ante esta perspectiva y considerando todos los peligros a que esta expuesto el papel, tanto paralizado como en movilizacion creemos lo mas prudente y en este sentido exhortamos a la gente de capital lo inviertan en negocios de la indole que hoy ofrecemos, pues solo el trabajo explotando las riquezas naturales de nuestro suelo e industrias son los destinados a salvar nuestra precaria situacion actual.

En Seguida—Venderémos a la mejor oferta y al contado todos los semovimientos del establecimienzo que mas o menos son los siguientes:—

Hacienda Vacuna—4279 vacas al corte, 22 criaderas, 12 bueyes.

Hacienda Yeguariza—92 caballos, 132 yeguas, 1 padrillo.

Hacienda Ovina.

Puesto No. 1.....	888	ovejas
" 2.....	955	"
" 3.....	1248	"
" 4.....	1170	"
" 5.....	1240	"
" 6.....	1037	"
De consumo	343	"
Total.....	6881	

Materiales y Utiles—Son tan importantes y numerosos los materiales y útiles del establecimiento que no los detallamos por su mucha extension, estando el inventario en nuestra casa para que puedan verlo á disposicion de los interesados. Prevenimos á los que compren las haciendas que el importe de ellas deberán abonarlas al contado en el acto de recibir la órden para la entrega debiendo arreglarse posteriormente la diferencia, segun resultara mas ó menos. Los interesados que deseen visitar el establecimiento pueden dirijirse al mayordomo señor Enrique Susemihl quien les dará todos los datos. Por planos y otras referencias á nuestra casa Alsina 480 y 482. Los compradores del campo abonarán el 5 o/o de seña al firmar el baleto.

377 14ap25

Por los mismos.

De los ricos muebles ingleses que adornan la casa habitacion del

Sr. Carlos Paul, Juncal 835

Por ausentarse para Europa, espléndido piano Pleyel, lindos juegos sala forro velours de Genes, juegos para dormitorio de Ash, especial juego para comedor de roble macizo y forro cuero chancho, juego porcelana para mesa, una preciosa coleccion de objetos de arte de porcelana de las afamadas fabricas de Royal Worcester Doulton y de la India.

Todo el mobiliario es casi nuevo de maderas especiales escojidos y construidos bajo la direccion del dueño.

El Miercoles, 23 del corriente

A las 12 del dia

Remataremos al contado todo el menage de la casa arriba indicada, cuyo detalles en parte es el siguiente:—

Sala—1 juego forro "Velours de Genes" compuesto de un confidente, 2 sillones, un sillon cito rinconero, y 5 sillitas palo rosa, 2 silloncitos fantasia, 2 Etagere inglesas jacaranda con espejos luna biauté, 1 espléndido piano concierto Pleyel con su correspondiente certificado, 1 espejo para senora, 1 lindo estante para musica, banco piano, 2 mesitas fantasias, 4 cortinedos guipiser con galerias de bronce, 1 guarda fuego, y utiles de bronce, brazos a gas con bomba, preciosa coleccion de objetos de arte, cuadros, pieles alfombrados, bruselas, cortados etc.

Comedor—1 especial juego para comedor roble tallado y macizo compuesto de 1 aparador con espejo, 1 mesa para 12 cubiertos, 1 espejo chimenea, 2 sillones y 6 sillas forro cuero chancho, 1 cortinndo tapiceria, 1 garniture sobre chimenea completo, 1 precioso reloj y 2 candelabros bronce, 4 stares de seda, 1 carbonera y utiles, chimenea, araña bronce 4 luces gas, 1 tapiz de pared mirna

Dormitorio Principal—Un juego ingles de ash, compuesto de un ropero, 3 cuerpos de espejo, 1 mesita toilette, 1 lavatorio, 1 tocador, 3 sillitas, 1 camera bronce con elastico y colchones, 1 juego porcelana doble para lavatorio, 1 juego para aguas servidas, 1 sofá para enfermos muy recomendado, sistema "likesy" patentado, sillones, sillas, cuadros, alfombrados, etc.

Segundo Dormitorio—Igual al principal menos el sofá para enfermos.

Tercer Dormitorio—Una cama fierro y bronce con efectos y colchones, 1 juguito pino pintado compuesto de un ropero, un lavatorio, una mesita toilette y 2 sillas, cuadros, pico de gas, adornos, etc., alfombrados.

Cuarto de Baño—Un baño zinc, pico á gas, etc.

Dormitorio para Sirvientes—Cama de fierro, un lavatorio, sillas, etc.

Vestibulo Alto—Pico á gas, cuadros, sanasto para ropa, cancina y barillas bronce.

Cuarto de estudio—Dos bibliotecas, una mesa pino con silas, carpetas, una mesita mimbre, una araña á gas 2 luces, cuadros, un espejo marco marquetery, cortinados completos, alfonorado.

Vestibulo ajo—Una portiera, 2 jardineras rusticas, una percha paraguera, reloj, farol á gas, etc.

Cocina—3 mesas pino, un estante de idem, una caja heladera, fambrera y útiles de cocina, una cocina económica é infinidad de útiles propios de una casa de familia.

Mas datos á nuestra casa Alsina 480.

Nota—Los muebles pueden visitarse dos dias antes del remate de 1 á 5 p.m.

404 15ap23

Eduardo Kenny

Consignatario de frutos del pais
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Adolfo Bullrich y Cia.

La soberbia y central

Propiedad de calle Bolivar

Nos. 1157 al 165

Que ocupó hasta hace poco la imprenta de "El Nacional", á media cuadra de la Plaza de la Victoria. Localidad importantisima, que no necesita encomiasticas referencias, por ser de todos conocida, y porque su ubicacion es el mejor reclamo que puede hacerse en su elojio.

Se impone por si mismo—1080 varas cuadradas de superficie mas ó menos, con la ínfima base de 200,000 pesos m/n, que puede producir una renta de $2,000, ó sea el 1 o/o mensual, que en propiedades tan centrales es una bonita renta.

El Martes 29 de Abril,

A las 3 de la tarde,

procederémos á vender por orden terminantes de su dueño, siempre que exceda la ínfima base establecida para la venta la notable propiedad arriba mencionada, cuyo terreno se compone de 14m 10cts, ó 16 varas 28 cts. de frente al este por 59 m. 25 cts. ó sean 68 vs. 42 cts. de fondo, previniendo que por la linea del costado sud tiene un martillo en contra que empieza á los 43 m. 75 cts. de la linea de la calle y consta de 2 m. 80 cts. siguiendo asi hasta el fondo cuyo contrafrente tiene 11 m. 80 cts, o sean poco mas de 13 varas, haciendo una superficie de 802 m. 35 cts, ó sean 1079 varas 78 centivaras cuadradas mas ó menos, "Ad Corpus."

AD CORPUS

A la gente de dinero que hoy no sabe como invertirlo para que le produzca una buena renta sin arriesgar el capital y que sin colocacion sobre no producirle se desvalorize cada dia, le recomendamos la adquisicion de esta gran propiedad, que le representara siempre un valor real y positivo y una segura y productiva renta.

Tengan en cuenta lo que hoy representa el papel moneda; sus fluctuaciones y lo lejana que esta la conversion y piensen tambien que la base de $200,000 apenas representan $70,000 de la buena moneda y que seria necesario que Buenos Aires desapareciera para que la vara de tierra en ese local dejara de valer menos de $150 oro la vara cuadrada; precio que representa el doble de la base fijada para la venta.

Todo comprador abonara el 5 o/o al firmar el boleto.

Por mas datos a nuestra casa Alsina 482.
521 19 29

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Recibe depositos en cuenta corriente á la vista y plazo fijo.

Descuenta letras y pagarés de Comercio.

Anticipa fondos sobre caucion de Titulos de renta y Acciones de Sociedades Anonimas que se cotizen en las Bolsas de Comercio de la Republica,

Hace adelantos sobre Mercaderias Generales ó frutos del pais.

Recibe en deposito Titulos de renta, cedulas hipotecarias, acciones de Sociedades anonimas, encargandose del cobro de cupones, dividendos, rentas ó alquileres, y haciendo adelantos sobre ellos.

Se encarga de invertir fondos por cuenta de terceros en anticipos ó prestamos con caucion de titulos ó valores.

Desde la fecha rejiran los siguientes tipos de interés:—

Se Abona

En cuenta corriente á la vista..... 3 o/o
A plazo fijo de 30 dias..... 4 „
„ „ 60 „ ..... 5 „
„ „ 90 „ ..... 6 „
A otro plazos convencional.

Se cobra

En cuenta corriente..... 12 o/o
Descuentos de pagarés y letters, convensiona
B. Aires, Noviembre 27 de 1888
B. Gayan,
138 mh7 xp Gerente.

Chs. Fitzwalter & Co.

Pintores, Decoratores y Tapiceros Ingleses.

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Se hacen presupuestos para la ciudad y campaña.

615—CALLE CALLAO—615
BUENOS AIRES.
4 720 oc25 xp

American Whiskey.

DECKER'S

ABSOLUTELY PURE

This mild, mellow and delicious Whiskey is distilled from the finest growth of carefully selected Rye grain and Barley malt. It is a marvel of wholesomeness, excellence and evenness of quality, unequalled by any Whiskey in the market. It is bottled in bond for export only, is entirely free from fusil oil, possesses a natural flavor and fine tonic properties, suited exactly for the use of invalids and weak and sickly persons. It is cooling, refreshing and strengthening so pure, smooth and ripe, and agreeable to the palate as to invite the attention of connoisseurs.

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634 Calle Cuyo 638 n/n
Between Florida and Maipu.

Just received

The largest stock and assortment of

English FURNITURE

in the Argentine Republic, on show at Calle Cuyo and at our depositos

Calle Salta 1479
Chimney Pieces,
Chandeliers, &c.
586 n28 d28

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Largest Assortment in Buenos Ayres.

IN

First-class Instruments

HARMONIUMS

Full guarantee given.
Facilities in payments.
Large discounts for cash

Pearson's Piano Store
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(NEW NUMBER)

Repairs and Tuning promptly attended to.

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Indent orders executed, goods stored and forwarded to all ports of the world.

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All information concerning British and Continental travel and all other points incidental to a visitor from abroad, will be found at this establishment.

Banker's reference if required.
748 mh29 my15 o od

J. McMILLAN & Co.

From Messrs. Davies & Son
Hanover St., Hanover Sq. London.

English Tailors

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New Number
Old Number 133
Between Florida and S. Martin
BUENOS AIRES

ENGLISH Furniture

OF
First Class Quality
MOST MODERN DESIGN.
Imported by
H. C. THOMPSON & CO.
380 n/n CALLE ARTES 380 n/n
AN:
110 Cannon Street, LONDON
430 27 xp

U.S. & Brazil Mail Steamship Co.

(LIMITED)

Regular sailings between Santos, Rio Janeiro, and

NEW YORK

calling at Bahia, Pernam Maranham, Para, Barbadoes, and St. Thomas.

The magnificent steamship

Alliança

On May 3rd

To be followed by the

Advance

On May 24th.

These steamers carry 1st and 3rd class passengers, and are fitted with every modern improvement for their comfort.

Agents for the River Plate—
MESSRS. SAMUEL B. HALE & Co
For freight, passages, and other particulars apply to the sub-agents—
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BUENOS AIRES, 328 CUYO,
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18jan2-xp

THE
New Zealand and River Plate Land Mortgage Co., Ld.

Subscribed Capital—£2.000.000

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This Company makes loans on Mortgage of Real Estate in the Argentine and Uruguay Republics, and will undertake al Mercantile and Financial business both here and in London.

Any further information, forms of application &c. can be obtained at the office of the Company.

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The fine steamer
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Captain Willis
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These steamers have excellent accommodation for a limited number of passengers. Fares from 22 to 25 guineas

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Brazils and River Plate
(Including River Parana ports, and the Boca del Riachuelo).
The magnificent new steamer
Heraclides
Captain J. Dover
Will be despatched for
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On or about
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To be followed by
The splendid fast steamers
Helindes
Captain Dobson, and
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These steamers are specially fitted with all latest improvements for the convenience of passengers.

* This steamer is fitted with Electric Light.

For freight, passage and other particulars apply to the agents:

C, M. Huergo & Co.
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THE FINE STEAMER
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Is intended to be despatched from
Buenos Ayres
TO
Dunkirk
ON
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The well known steamer
Tuscany
Capt. Kyle
Will sail about
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For
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To be followed shortly
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These steamers have good accommodation for a few passengers,

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We have now for Sale a large number of tents for peons, engineers and soldiers, at very moderate prices.

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MOORE & TUDOR

163—Calle Maipu—163

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"LA TRAGA MAIZ"

This machine is generally acknowledged to be the most simple and at the same time most durable ever made.

It will shell 140 fanegas per hour.

It has taken the FIRST PRIZE whenever exhibited.

Intending purchasers of Desgranadores should see the Testimonials from some of the principal Chacareros in the country before buying, These testimonials are to be seen at the office of the Agents, MOORE & TUDOR.

Any practical man having seen a **Traga Maiz** at work would never buy any other kind of maize-sheller.

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WM. FOSTER Y CO., (Limited),
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BUENOS AIRES.

Engines of the requisite power made by the celebrated firm of W. FOSTER & CO. always on hand at

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International Cattle Show AND AGRICULTURAL EXHIBITION

TO BE OPEN FROM

4th until 25th May 1890.

Under the Patronage of the National Government and with the cooperation of the Province of Buenos Ayres.

Messrs. Tomlinson & Hayward
LINCOLN—England.

Will exhibit their famous Powder Dip for curing scab in Sheep.

This Dip is generally acknowledged as the best and cheapest remedy It keeps the sheep a long time free from scab, and does not discolour the wool.

Also they will exhibit their well known Cattle Oils, Lombrice Medicine, and other specialties in which estancieros are interested.

Just received a complete stock of newest English goods, including winter overcoatings, black and colored coatings, fancy trouserings and tweed suitings.

Commissions in London executed.

JAMES SMART

LONDON TAILOR

Riding Trousers, Breeches, Box Coats and Liveries,
LADIES' Riding Habits, Coats and Ulsters.
LONDON MADE HATS
IN THE LATEST STYLES

Shirts, White and Flannel; Underclothing in Flannel, Wool and Merino, Pyjamas, Sticks, Waterproof Coats, Umbrellas, Portmanteaux and Bags, Black Waterproof Canvas Cabin Trunks.

DENT'S GLOVES, TIES AND SCARVES
In the New Shapes.

Ready-made Overcoats, Covertcoats, Ulsters, Inverness Capes and Tweed suits of superior make.

556 — PIEDAD — 556
AND 32 WALBROOK, LONDON.

Established nearly 50 years.

N. B.

We solicit an inspection of our new stock of Winter goods, Scotch and English Tweeds, Navy and black serges, black diagonals, beavers, Miltons etc. etc. for gents' suits and overcoats; good fit, good workmanship and prices very moderate.

— A Trial will convince —

On hand a large assortment of Gents' Winter Sox, Undershirts, Drawers, Ties, Collars, Macin oshes, Umbrellas, Ready-made Suits.

Just received the newest shapes in

CHRISTY'S Felt Hats.

Silk Hats, Travelling Caps, Shooting Hats, etc.

J. BRADFORD & CO.,
462 — CALLE CUYO — 462.

TOMAS DRYSDALE and CO

88—CALLE MORENO—98
Unicos Introductores del
ALAMBRE DE RYLANDS
Y del Cimento Portland marca "Phœnix."
Alambre de acero Frances y Aleman.

Maderas, y Fierros de todas classes

FERRETERIA IN GENERAL.

Pino Blanco, Pino de Tea, Madera dura, Postes, Medios postes, Estacones Varillas, Tornigneles, Caños, Sal de Roca, Fierro, Acero, Bujes, Carbon de Fragua, Id de Cocina, Id de Cardiff, Coke, Bleke, Cal viva, Alquitran, Bron, Tejas, Pierre Sacoman, Baldosas Piso, Id techo, Tierra Portland, Id Romana Fierro Galvanizado, Cal apagada.

Especificos para curar la sarna
Extracto de Tabaco "Hojo de Oro,"
Y Little Fluie

TOMAS DRYSDALE & CIA.
Calle Moreno 88 a 96; calle Mejico 2 a 16
En la Boca del Riachuelo, CALLE PEDRO MENDOZA 258 a 265

THE "ALBION MOWER"

Made by Marison McGregor & Co., Leigh, England.

Are unrivalled for strength, durability, and lightness of draught, whilst being most easy to manage and almost noiseless in working.

Testimonials from the largest Alfalfa Growers in the Republic can be obtained on application to the

Sole Importers—
AGAR CROSS & CO.
124—Calle Defensa—136

London Hosiery Store.

GATH & CHAVES

SOLE AGENTS FOR

Henry Heath's Prize Medal Exhibition Hats

Of World-wide Renown

The Latest Novelties of London & Paris

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In consequence of Imitations of THE WORCESTERSHIRE SAUCE which are calculated to deceive the Public, Lea and Perrins have to request that Purchasers see that the Label on every bottle bears their Signature thus—

Lea & Perrins

without which no bottle of the original WORCESTERSHIRE SAUCE is genuine.

Ask for LEA and PERRINS' Sauce, and see Name on Wrapper, Label, Bottle and Stopper. Wholesale and for Export by the Proprietors, Worcester; Crosse and Blackwell, London, &c., &c.; and by Grocers and Oilmen throughout the World.

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Su erior calidad
MARCA
"Real Hollands'
Proprietarios e Introductores Unicos en la Republica Argentina
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ENGINEERS,
Stamford England
Manufacturers of the Celebrated
Stamford Horse Rake
The Cheapest, Strongest, and Best
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Specially adapted for Alfalfa
ALSO
Horse Gears, Chaff Cutters, Harrows, &c.
AGENTS
Moore & Tudor,
BUENOS AIRES. ROSARIO. & MONTEVIDEO
315 jan16jy15

ON 'CHANGE.

PRICE OF GOLD TO-DAY.

First Ring..... 247.50
Second Ring..... 242.00

Monday, April 21st.

This was the brightest day we had on the Bolsa since the "boom" began. Gold tumbled, stocks rose, and everyone thinks that at last we have turned the corner. Exchange, which last week was so uneven, has settled quietly at 48¼d., and there is no longer that squeamishness about drawers' In one word, the week has opened bright and booming, and one can measure the extent of our improvement by contrasting the state of affairs this day week on the Bolsa with that of to-day. Gold, which ruled then at 318 is to-day at 248, and National Bank Shares at 103 are now 150. Everything on 'Change to-day wore an improved aspect; even the porters, who were dressed in their new uniforms, helped the cause.

Speculation has sprung up so suddenly in all our neglected stocks, that it looks as if we are in for very stirring times. The chief news on 'Change this morning were the rumours of a new loan, to which we alluded in our last. Everybody speaks of this new loan, precisely as last year when Dr. Pellegrini was in Europe. The terms imposed then were considered so onerous that the business fell through. To-day, however, those terms, which certainly will not be modified, may be accepted. As yet, the matter is in embryo, but it is possible that Mr. Sastre's mission to Europe may be in connection with the negotiation.

Business at the first hour opened with such a banging away of gold and snapping up of stocks that it was soon apparent that the Sunday reflections of brokers and dealers had forced them to the conviction that the situation was now fast mending. There was thus an abundant supply of gold cash, and the rate, opening at 255, fell away gradually at first to 249, then dropped with a swoop to 247, and left off tottering at 247.50. Taking heart of grace at this promising start, the bears were soon busy selling on time; large amounts were disposed of for all dates and at falling rates, so that at the close of the hour a substantial general decline had been effected. Stocks struggled, rallied and recovered almost equally marvellously—National Bank Shares shooting up to 160, Constructors to 40, Catalinas to 42, Flores